

Caldwell Parish School Board

Columbia, Louisiana



Annual Financial Report
for the year ended June 30, 2012

**Caldwell Parish School Board
Columbia, Louisiana**

**Annual Financial Report
As of and for the Year Ended June 30, 2012**

**Caldwell Parish School Board
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INDEPENDENT AUDITORS' REPORT

Board Members

Caldwell Parish School Board
Columbia, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Caldwell Parish School Board, as of and for the year ended June 30, 2012 which collectively comprise the School Board's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2012, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 4, 2013 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress for Other Post Employment Benefits, and the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Caldwell Parish School Board's financial statements. The accompanying supplementary information, as listed in the table of contents, and schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, and schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, are fairly stated in all material respects in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The other information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

January 4, 2013

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

Caldwell Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

Our discussion and analysis of Caldwell Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2012. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

Caldwell Parish is located in the northeastern area of the state and has a population of approximately 10,132. The public school system includes 1 preschool, 4 elementary schools, 1 junior high school, and 1 high school. The system serves approximately 1,657 students. Over 67% of our students participate in the free or reduced lunch program. Advanced education is easily attained from nearby vo-tech schools, colleges, and universities.

FINANCIAL HIGHLIGHTS The primary resources available to the School Board are local revenues which are primarily tax receipts, state revenues which are primarily Minimum Foundation Funding and cost reimbursement grants, and federal revenues which are primarily cost reimbursement grants.

- The fund balances of all governmental funds decreased \$2,245,603.
- The fund balance of the General Fund decreased \$309,929 mainly due to increase in benefits and no Edujobs money.

The Debt Service Fund accounts for the servicing of the District's debt which includes both principal and interest payments. The fund balance of the Debt Service Fund increased \$371,601 during 2012. The reason was mainly due to increase in collection of property taxes.

The Capital Projects Fund accounts for the proceeds of the bonds issued for construction and renovations throughout the District. This fund decreased \$2,281,503 due to the capital outlay for school projects.

Caldwell Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the general fund, debt service fund and capital projects fund. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Financial Section

Required Supplementary Information
Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplementary Information
Schedule of Funding Progress
Budgetary Information for Major Funds

Supplementary Information
Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members

Our auditor has provided an opinion in his independent auditors' report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditors' report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

**Caldwell Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012**

Reporting the School Board as a Whole

The Statement of Net Assets and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets and liabilities, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's net assets - the difference between assets and liabilities, as reported in the Statement of Net Assets - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net assets - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Assets and Statement of Activities report the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliation on Statements D and F.

Caldwell Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds and scholarship fund. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Assets and Liabilities. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE SCHOOL BOARD AS A WHOLE The School Board's net assets were \$3,366,001 at June 30, 2012. Of this amount, a negative \$3,635,831 was unrestricted. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets, (Table 1) and the change in net assets (Table 2) of the School Board's governmental activities.

Table 1
Net Assets
June 30,

	Governmental Activities		
	2012	2011	Variance
Current and other assets	\$ 8,098,984	\$ 11,208,844	\$ (3,109,860)
Capital assets	18,969,961	17,147,611	1,822,350
Total assets	27,068,945	28,356,455	(1,287,510)
Current and other liabilities	2,314,054	3,180,454	(866,400)
Long-term liabilities	21,388,890	19,875,403	1,513,487
Total liabilities	23,702,944	23,055,857	647,087
Net assets			
Invested in capital assets, net of debt	4,928,484	4,926,316	2,168
Restricted	2,073,348	1,621,512	451,836
Unrestricted	(3,635,831)	(1,247,230)	(2,388,601)
Total net assets	\$ 3,366,001	\$ 5,300,598	\$ (1,934,597)

The negative balance of 3,635,831 in unrestricted net assets of governmental activities represents accumulated results of all past year's operations.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

Caldwell Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

Table 2
Changes in Net Assets
For the Years Ended June 30,

	2012	2011	Variance
Net Assets – beginning	\$ 5,300,598	\$ 6,353,919	\$ (1,053,321)
Revenues:			
Program revenues			
Charges for services	159,662	150,940	8,722
Operating grants and contributions	2,545,759	2,512,642	33,117
General Revenues			
Ad valorem taxes	3,555,584	3,072,123	483,461
Sales taxes	1,945,468	2,209,837	(264,369)
State equalization	11,468,468	11,234,943	233,525
Other general revenues	271,435	864,101	(592,666)
Total revenues	<u>19,946,376</u>	<u>20,044,586</u>	<u>(98,210)</u>
Functions/Program Expenses:			
Instruction			
Regular programs	8,082,815	7,662,270	420,545
Special programs	2,782,647	2,666,785	115,862
Other instructional programs	1,805,962	1,877,912	(71,950)
Support services			
Student services	779,438	637,200	142,238
Instructional staff support	1,078,804	1,078,339	465
General administration	589,953	593,440	(3,487)
School administration	1,237,690	1,182,812	54,878
Business services	383,634	426,378	(42,744)
Plant services	1,518,103	1,358,759	159,344
Student transportation services	1,449,076	1,380,288	68,788
Central services	57,902	75,925	(18,023)
Food Services	1,549,474	1,570,436	(20,962)
Interest on long-term debt	565,475	587,363	(21,888)
Total expenses	<u>21,880,973</u>	<u>21,097,907</u>	<u>783,066</u>
Increase (decrease) in net assets	<u>(1,934,597)</u>	<u>(1,053,321)</u>	<u>(881,276)</u>
Net Assets – ending	<u>\$ 3,366,001</u>	<u>\$ 5,300,598</u>	<u>\$ (1,934,597)</u>

Caldwell Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

Governmental Activities As reported in the Statement of Activities, the cost of all governmental activities this year was \$21,880,973. The amount that taxpayers ultimately financed for these activities through School Board was \$19,175,522 because some of the cost was paid by those who benefited from the program \$159,662 or by other governments and organizations who subsidized certain programs with grants and contributions \$2,545,759. Of the \$19,175,522 financed amount, MFP funds paid \$11,468,468, ad valorem and sales taxes paid \$5,501,052, and other general revenues paid \$271,435 which are mainly interest income, other unrestricted state and other local sources.

Revenues decreased \$98,210 mainly due to decrease sales tax and loss of Edujobs money.

Expenses increased \$783,066 mainly due to increase in benefits, transportation cost and student services.

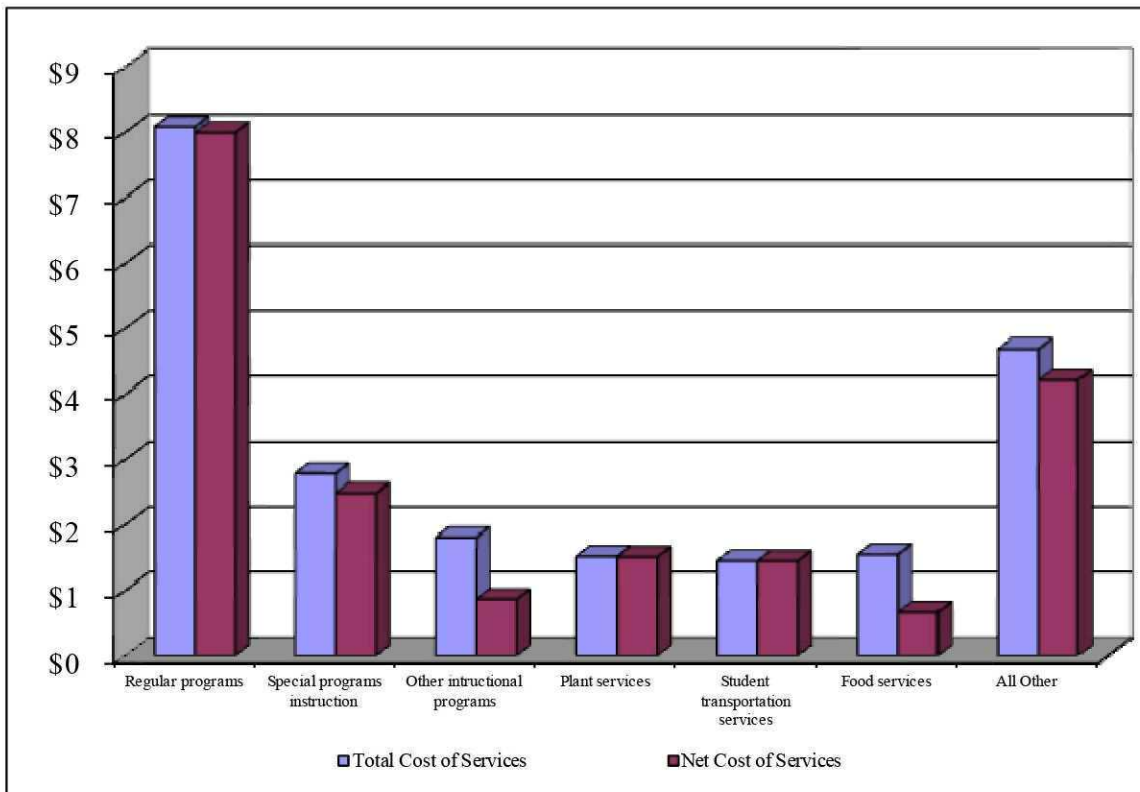
In the table below we have presented the cost of each of the School Board's six largest functions - regular programs, special programs, other instructional programs, plant services, student transportation services, and food services, as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
Cost of Services
For the Years Ended June 30,
Governmental Activities

	2012		2011	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Regular programs	\$ 8,082,815	\$ 7,995,556	\$ 7,662,270	\$ 7,590,134
Special programs	2,782,647	2,486,001	2,666,785	2,403,846
Other instructional programs	1,805,962	864,383	1,877,912	916,925
Plant services	1,518,103	1,509,463	1,358,759	1,332,022
Student transportation services	1,449,076	1,448,387	1,380,288	1,379,445
Food services	1,549,474	661,250	1,570,436	716,901
All others	4,692,896	4,210,512	4,581,457	4,095,052
Totals	<u>\$ 21,880,973</u>	<u>\$ 19,175,552</u>	<u>\$ 21,097,907</u>	<u>\$ 18,434,325</u>

Caldwell Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

2012
Total Cost of Services
Versus
Net Cost of Services



THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

Budgetary Highlights The School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.)

The General Fund's amount available for appropriations was \$288,629 more than budgeted due mainly to proceeds from a capital lease in the current year and other.

Actual charges to appropriation were \$555,096 more than budgeted due to regular programs, student services and capital outlay.

The original budget was amended to decrease the amounts available for appropriations by \$14,015 and original budgeted charges to appropriations were increased \$45,893, which were insignificant.

Caldwell Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2012

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2012, the School Board had \$18,969,961 invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$1,822,350 or 10.6%, from last year. The increase is due mainly to construction and renovations to schools completed in 2012 which were added to buildings and the addition of three new school buses under a capital lease.

	Governmental Activities		
	2012	2011	Variance
Land	\$ 92,628	\$ 87,538	\$ 5,090
Land improvements	70,490	70,490	-
Construction in progress	1,321,421	870,429	450,992
Buildings	16,371,991	14,964,405	1,407,586
Furniture and equipment	1,113,431	1,154,749	(41,318)
Totals	<u>\$ 18,969,961</u>	<u>\$ 17,147,611</u>	<u>\$ 1,822,350</u>

DEBT ADMINISTRATION At June 30, 2012, the School Board had \$44,546 in Qualified Zone Academy Bonds (QZAB) that matures in 2015 with a zero percent interest rate. The School Board also had \$13,585,000 in general obligation bonds at year end. The bonds were issued in July, 2008 which matures in 2028 with an interest rate of 4.750%. In September, 2009, the School Board issued the second part of a \$15,500,000 bond issue in the amount of \$7,000,000 which matures in 2029 with an interest rate ranging from 3.375% to 6.000%. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2012, the School Board was within the legally restricted amount.

See Note 12 in the notes to the financials for further information regarding debt.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The Caldwell Parish School Board does not anticipate any significant changes to the budgets for fiscal year 2012-2013.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Lauren Young, Business Manager, at Caldwell Parish School Board, P. O. Box 1019, Columbia, Louisiana 71418, telephone number (318) 649-2689.

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

CALDWELL PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS

June 30, 2012

Statement A

**GOVERNMENTAL
ACTIVITIES**

ASSETS

Cash and cash equivalents	\$ 4,786,288
Investments	2,381,061
Receivables (net)	841,241
Inventory	26,716
Bond issuance costs	63,678
Capital assets, not being depreciated	
Land, land improvements and construction in progress	1,484,539
Capital assets, net of depreciation	
Buildings, furniture and equipment	<u>17,485,422</u>
TOTAL ASSETS	<u>27,068,945</u>

LIABILITIES

Accounts, salaries and other payables	2,094,548
Interest payable	198,326
Deferred revenue	21,180
Long-term liabilities	
Due within one year	950,478
Due in more than one year	<u>20,438,412</u>
TOTAL LIABILITIES	<u>23,702,944</u>

NET ASSETS

Invested in capital assets, net of related debt	4,928,484
Restricted for:	
Workers' compensation	100,000
Salary improvements	168,732
Maintenance	546,046
School food service	20,734
Grant funds	126,871
Debt service	1,110,965
Unrestricted	<u>(3,635,831)</u>
TOTAL NET ASSETS	<u>\$ 3,366,001</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALDWELL PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2012**

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 8,082,815	\$ 0	\$ 87,259	\$ (7,995,556)
Special programs	2,782,647		296,646	(2,486,001)
Other instructional programs	1,805,962		941,579	(864,383)
Support services:				
Student services	779,438		30,535	(748,903)
Instructional staff support	1,078,804		344,174	(734,630)
General administration	589,953		98,818	(491,135)
School administration	1,237,690		8,857	(1,228,833)
Business services	383,634			(383,634)
Plant services	1,518,103		8,640	(1,509,463)
Student transportation services	1,449,076		689	(1,448,387)
Central services	57,902			(57,902)
Food services	1,549,474	159,662	728,562	(661,250)
Interest on long-term debt	565,475			(565,475)
 Total Governmental Activities	 \$ 21,880,973	 \$ 159,662	 \$ 2,545,759	 \$ (19,175,552)
 General revenues:				
Taxes:				
Property taxes, levied for general purposes				2,014,171
Property taxes, levied for debt services				1,541,413
Sales taxes, levied for general purposes				1,945,468
State revenue sharing				77,704
Grants and contributions not restricted to specific programs				
Minimum Foundation Program				11,468,468
Other unrestricted state				24,765
Education Jobs Grant				9,253
Interest and investment earnings				24,679
Miscellaneous				135,034
 Total general revenues				 17,240,955
 Changes in net assets				 (1,934,597)
 Net assets - beginning				 5,300,598
 Net assets - ending				 \$ 3,366,001

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BASIC FINANCIAL STATEMENTS:

FUND FINANCIAL STATEMENTS (FFS)

CALDWELL PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2012

	GENERAL	DEBT SERVICE	CAPITAL PROJECT
ASSETS			
Cash and cash equivalents	\$ 2,922,053	\$ 1,304,828	\$ 47,305
Investments	2,238,131	0	0
Receivables	7,601	4,463	0
Interfund receivables	325,928	0	0
Inventory	0	0	0
TOTAL ASSETS	5,493,713	1,309,291	47,305
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	1,789,364	0	0
Interfund payables	3,750	0	0
Deferred revenues	0	0	0
Total Liabilities	1,793,114	0	0
Fund Balances:			
Nonspendable	0	0	0
Restricted	100,000	1,309,291	47,305
Committed	2,000,000	0	0
Unassigned	1,600,599	0	0
Total Fund Balances	3,700,599	1,309,291	47,305
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,493,713	\$ 1,309,291	\$ 47,305

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement C

NONMAJOR			
GOVERNMENTAL		TOTAL	
\$	512,102	\$	4,786,288
	142,930		2,381,061
	829,177		841,241
	193,098		519,026
	26,716		26,716
	<u>1,704,023</u>		<u>8,554,332</u>
	305,184		2,094,548
	515,276		519,026
	21,180		21,180
	<u>841,640</u>		<u>2,634,754</u>
	20,664		20,664
	841,719		2,298,315
	0		2,000,000
	0		1,600,599
	<u>862,383</u>		<u>5,919,578</u>
\$	<u>1,704,023</u>	\$	<u>8,554,332</u>

Caldwell Parish School Board

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CALDWELL PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2012**

Statement D

Total fund balances - governmental funds \$ 5,919,578

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 28,322,415	
Depreciation expense to date	<u>(9,352,454)</u>	
		18,969,961

Bond Issuance Costs, net of amortization 63,678

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Assets.

Balances at June 30, 2012 are:

Long-term liabilities		
Qualified Zone Academy bond	(44,546)	
Bonds payable	(13,585,000)	
OPEB liability	(6,709,764)	
Capital leases	(459,236)	
Claims payable	(4,376)	
Compensated absences payable	(585,968)	
Interest payable	<u>(198,326)</u>	
		<u>(21,587,216)</u>

Net Assets - Governmental Activities	\$ 3,366,001
---	---------------------

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALDWELL PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012**

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECT</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,521,929	\$ 1,541,413	\$ 0
Sales and use	0	0	0
Interest earnings	16,558	2,739	4,023
Food services	0	0	0
Other	143,056	0	0
State sources:			
Equalization	11,218,468	0	0
Other	63,617	0	0
Federal sources	8,640	0	0
	<hr/>	<hr/>	<hr/>
Total Revenues	12,972,268	1,544,152	4,023
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	5,876,086	0	0
Special programs	1,835,696	0	0
Other instructional programs	607,430	0	0
Support services:			
Student services	598,385	0	0
Instructional staff support	493,814	0	0
General administration	312,823	53,342	0
School administration	965,097	0	0
Business services	314,253	0	0
Plant services	821,541	0	105,577
Student transportation services	1,045,293	0	0
Central services	45,650	0	0
Food services	77,052	0	0
Capital outlay	376,150	0	2,179,949
Debt service:			
Principal retirement	126,744	547,727	0
Interest and bank charges	0	571,482	0
	<hr/>	<hr/>	<hr/>
Total Expenditures	13,496,014	1,172,551	2,285,526
	<hr/>	<hr/>	<hr/>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (523,746)	\$ 371,601	\$ (2,281,503)
	<hr/>	<hr/>	<hr/>

Statement E

<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ 492,242	\$ 3,555,584
1,945,468	1,945,468
1,359	24,679
159,662	159,662
9,155	152,211
250,000	11,468,468
254,334	317,951
<u>2,330,890</u>	<u>2,339,530</u>
<u>5,443,110</u>	<u>19,963,553</u>
963,721	6,839,807
621,608	2,457,304
1,000,483	1,607,913
111,538	709,923
466,678	960,492
168,984	535,149
126,508	1,091,605
30,815	345,068
507,496	1,434,614
141,787	1,187,080
4,390	50,040
1,315,307	1,392,359
8,900	2,564,999
0	674,471
<u>0</u>	<u>571,482</u>
<u>5,468,215</u>	<u>22,422,306</u>
<u>\$ (25,105)</u>	<u>\$ (2,458,753)</u>

(CONTINUED)

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECT</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 667	\$ 0	\$ 0
Transfers out	0	0	0
Capital lease proceeds	213,150	0	0
	<u>213,817</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>213,817</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(309,929)	371,601	(2,281,503)
FUND BALANCES - BEGINNING	<u>4,010,528</u>	<u>937,690</u>	<u>2,328,808</u>
FUND BALANCES - ENDING	<u>\$ 3,700,599</u>	<u>\$ 1,309,291</u>	<u>\$ 47,305</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement E

<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ 0	\$ 667
(667)	(667)
<u>0</u>	<u>213,150</u>
(667)	<u>213,150</u>
(25,772)	(2,245,603)
<u>888,155</u>	<u>8,165,181</u>
<u>\$ 862,383</u>	<u>\$ 5,919,578</u>

(CONCLUDED)

CALDWELL PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2012**

Statement F

Total net change in fund balances - governmental funds	\$	(2,245,603)
--	----	-------------

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation expense in the period:

Depreciation expense	(725,472)	
Capital outlays	2,564,999	1,839,527

Loss on disposal of capital assets		(17,177)
------------------------------------	--	----------

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets.

Repayment of bond debt	547,727	
Repayment of capital lease	126,744	
Receipt of capital lease proceeds	(213,150)	

The recording of the change in OPEB liability is an accrued expense for the Statement of Activities, but does not use current financial resources of the governmental funds.		(1,975,461)
--	--	-------------

Governmental funds report the effects of debt issuance costs and similar items when debt is first issued, where as these amounts are deferred and amortized in the Statement of Activities.

Bond issuance cost, net change		(3,864)
--------------------------------	--	---------

Decrease in incurred but not reported workers' compensation claims		14,848
--	--	--------

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$263,402) exceeded the amounts used (\$249,207) by \$14,195.		(14,195)
--	--	----------

Interest of long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

6,007

Change in net assets of governmental activities	\$	(1,934,597)
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CALDWELL PARISH SCHOOL BOARD

FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2012

Statement G

AGENCY
FUND

ASSETS

Cash and cash equivalents

\$ 281,572

TOTAL ASSETS

281,572

LIABILITIES

Deposits due others

281,572

TOTAL LIABILITIES

\$ 281,572

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012

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Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Caldwell Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

REPORTING ENTITY The Caldwell Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Caldwell Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected from seven wards for terms of four years.

The School Board operates six schools within the parish with a total enrollment of approximately 1,657 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, activities, et cetera, that are within the oversight responsibility of the School Board.

Certain units of local government over which the School Board exercises no oversight responsibility, such as the parish police jury and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the School Board.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

Funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds Governmental funds account for all or most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

General fund - the general operating fund of the School Board accounts for all financial resources, except those required to be accounted for in other funds.

Debt Service fund – accounts for the servicing of debt payments including principal and interest.

Capital Projects fund - accounts for the construction and renovation projects parish wide financed by bond proceeds.

**Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012**

Fiduciary Funds - account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

School activities agency fund - account for assets held by the School Board as an agent for the individual schools and school organizations.

4-H scholarship fund - this scholarship agency fund is funded by voluntary employee contributions. The proceeds are used to provide an annual scholarship for an outstanding graduate.

Scholarship fund - this scholarship agency fund is funded by public donations. The proceeds are used to provide college funds to honor graduates.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 Accounting and Financial Reporting for Nonexchange Transactions.

Program revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured

**Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012**

interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements which include state equalization and state revenue sharing are recorded as unrestricted grants-in-aid when available and measurable. Federal and state restricted grants are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recognized when all applicable eligibility requirements are met and the resources are available.

Sales taxes are recognized when the underlying exchange takes place and the resources are available.

Interest income on time deposits and investments is recorded when the interest becomes measurable and available to finance expenditures of the fiscal period.

Expenditures Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Salaries are recorded as paid. Salaries for nine-month employees are paid over twelve months and accrued at June 30.

Principal and interest on general long-term debt is recognized when due.

Inventory items are expensed as purchased except for inventory of the school lunch fund which is expensed as consumed.

Compensated absences are recognized as expenditures when leave is actually taken or upon termination of employment due to retirement or death.

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or other types, such as sale of fixed assets, debt extinguishments, and long-term debt proceeds) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Fiduciary Funds The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012

Under state law, the School Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less they are classified as cash equivalents and are stated at cost.

E. INVESTMENTS Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are required/permitted as per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reported at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

**Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012**

- **Interest rate risk:** LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 53 days as of June 30, 2012.
- **Foreign currency risk:** Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

G. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

H. INVENTORY Inventory items are expensed as purchased except for inventory of the school food service fund.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at the lower of cost (first-in, first-out) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

I. CAPITAL ASSETS Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed and depreciated over their estimated useful lives (including salvage value). The capitalization threshold is \$5,000 for capital assets and \$200,000 for intangibles-software. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings	10 - 40 years
Furniture and equipment	3 - 15 years
Intangibles-software	3 years

**Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012**

Interest during construction is not capitalized on capital assets.

J. DEFERRED REVENUES Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed and the revenue is recognized.

K. COMPENSATED ABSENCES Twelve-month full-time employees accumulate one day of vacation per month. For the purpose of calculating and apportioning annual leave, the "leave year" shall run from July 1st to June 30th. No more than 30 days of vacation leave may be accumulated as of June 30th. Upon termination, resignation, or retirement, any unused annual leave shall be paid at the employee's rate of pay. The maximum number of days the system shall pay an employee for is 30 days.

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the length of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

The School Board's recognition and measurement criteria for compensated absences follows:

GASB Statement 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' rights to receive compensation are attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave. The School Board makes the assumption that employees who have a minimum experience of 10 years will become eligible in the future to receive their accrued sick leave.

L. RESTRICTED NET ASSETS For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

**Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012**

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. The net assets reported as restricted in the Statement of Net Assets are restricted due to enabling legislation.

M. FUND EQUITY OF FUND FINANCIAL STATEMENTS

GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of either a policy of the School Board or motions were passed at a School Board meeting committing the funds. The motions passed are usually the result of budget revisions.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board or Finance Committee.

Unassigned: Fund balance that is the residual classification for the general fund.

The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. The School Board considers restricted amounts to have been spent when an expenditure has incurred for purposes for which both restricted and unrestricted fund balance is available.

N. INTERFUND ACTIVITY Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

O. SALES TAX On April 7, 1979, the voters of Caldwell Parish approved a one percent sales and use tax to be levied by the Caldwell Parish School Board. The sales and use tax is collected by the Concordia Parish School Board and deposited in the sales tax special revenue fund.

On January 18, 1997, the voters of Caldwell Parish approved a one percent sales and use tax to be levied by the Caldwell Parish School Board. The sales and use tax is collected by the Concordia Parish School Board and deposited in the sales tax special revenue fund.

The proceeds of said taxes (after paying reasonable and necessary costs and expenses of collecting and administering the tax) are to be dedicated and used to supplement other revenues available for the payment of salaries and retirement benefits for certified and noncertified employees of the School Board.

**Caldwell Parish School Board
Notes to the Financial Statements
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P. ENCUMBRANCES Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

Q. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

R. BOND ISSUANCE COST In fiscal year 2009, the School Board issued new general obligation bonds of \$8,500,000 and \$7,000,000 in fiscal year 2010. Due to the issuances, the School Board had an additional cost of \$40,112, and \$37,164, respectively. These costs are amortized over the term of the bond, which is 20 years, using the straight line method. The current year's amortization was \$3,864, leaving \$63,678 remaining for both bond issues.

S. LEVIED TAXES The School Board levies taxes on real and business personal property located within Caldwell Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Caldwell Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Caldwell Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

	<u>Property Tax Calendar</u>
Millage rates adopted	August 11, 2011
Levy date	January 1, 2011
Tax bills mailed	November 20, 2011
Due date	December 31, 2011
Lien date	June 20, 2012
Tax Sale – 2011 delinquent property	June 20, 2012

Assessed values are established by the Caldwell Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% industrial improvements
15% machinery	15% commercial improvements
10% residential improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the tax roll of January 1, 2012. Total assessed value was \$64,692,370 in calendar year 2011. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$13,707,140 of the assessed value in calendar year 2011.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

**Caldwell Parish School Board
Notes to the Financial Statements
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All property taxes are recorded in the general, special revenue maintenance fund and sinking fund. Revenues in such funds are recognized in the accounting period in which an enforceable legal claim arises. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. The School Board uses the lien date to establish the enforceable legal claim date.

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the property taxes occurs in December, and January and February of the next year. As a result, no property taxes receivable for 2011 taxes is included on the accompanying balance sheet because none is available within 60 days of the School Board's year-end.

Historically, virtually all ad valorem taxes receivable are collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	5.12	5.42	Statutory
Maintenance	7.19	7.26	2013
Operations, maintenance, and construction	5.39	5.44	2016
Operations and maintenance	8.62	8.71	2015
Operations	11.32	11.44	2016
Bond repayment	34.00	30.00	2027

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Appropriations in Individual Funds The following individual accounts and funds had actual expenditures over budgeted expenditures for the year ended June 30, 2012:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$12,940,918	\$13,496,014	(\$555,096)

NOTE 3 - DEPOSITS AND INVESTMENTS At June 30, 2012, the School Board had the following investments:

<u>Investment type</u>	<u>Maturities</u>	<u>Fair Value</u>
Louisiana Asset Management Pool (LAMP)	Less than 1 year	\$1,579,540
Certificates of Deposit		801,521
Total Investments (As shown on Statement A)		<u>\$2,381,061</u>

Interest Rate Risk: The School Boards' policy does not address interest rate risk.

Credit Risk: The School Board invests in certificates of deposit which do not have credit ratings. The School Board's investment in LAMP was rated AAAM by Standard & Poor's. The School Boards' policy does not address credit rate risk.

Caldwell Parish School Board
Notes to the Financial Statements
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Custodial Credit Risk-Deposits: At year-end, the School Board's carrying amount of deposits was \$5,869,381 (including \$801,521 in certificate of deposits classified as investments on Statement A) and the bank balance was \$6,060,672. These deposits are reported as follows: Statement A- cash and cash equivalents, \$4,786,288, Statement A-investments, \$801,521, Statement G-cash and cash equivalents \$281,572.

Of the bank balance, \$2,852,791 was covered by FDIC insurance at June 30, 2012. The remaining \$3,207,881 was collateralized with security held by pledging financial institutions trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon request. The School Board's policy does not address custodial credit risk.

NOTE 4 - RECEIVABLES The balance of receivables at June 30, 2012, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	Debt Service	Nonmajor Governmental	Total
Intergovernmental - grants:				
Federal	\$ -	\$ -	\$ 576,909	\$ 576,909
State	-	-	56,379	56,379
Local sources:				
Sales tax	-	-	194,432	194,432
Ad valorem tax	-	4,463	1,457	5,920
Other	7,601	-	-	7,601
Total	<u>\$ 7,601</u>	<u>\$ 4,463</u>	<u>\$ 829,177</u>	<u>\$ 841,241</u>

NOTE 5 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2012 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Capital asset not being depreciated				
Land	\$ 87,538	\$ 5,090	\$ -	\$ 92,628
Land improvements	70,490	-	-	70,490
Construction in progress	870,429	1,992,949	1,541,957	1,321,421
Total capital assets not being depreciated	<u>1,028,457</u>	<u>1,998,039</u>	<u>1,541,957</u>	<u>1,484,539</u>
Capital assets being depreciated				
Buildings	21,210,637	1,886,867	51,625	23,045,879
Furniture and equipment	3,955,914	222,050	385,967	3,791,997
Total capital assets being depreciated	<u>25,166,551</u>	<u>2,108,917</u>	<u>437,592</u>	<u>26,837,876</u>
Less accumulated depreciation				
Buildings	6,246,232	479,281	51,625	6,673,888
Furniture and equipment	2,801,165	246,191	368,790	2,678,566
Total accumulated depreciation	<u>9,047,397</u>	<u>725,472</u>	<u>420,415</u>	<u>9,352,454</u>
Total capital assets being depreciated, net	<u>16,119,154</u>	<u>1,383,445</u>	<u>17,177</u>	<u>17,485,422</u>
Governmental activities				
Capital assets, net	<u>\$ 17,147,611</u>	<u>\$ 3,381,484</u>	<u>\$ 1,559,134</u>	<u>\$ 18,969,961</u>

**Caldwell Parish School Board
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Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 442,264
Other instructional	2,584
Special programs	16,464
Instructional staff support	9,909
Business services	390
Plant services	14,376
Student transportation	160,069
Food service	60,256
School Administration	19,160
Total depreciation expense	<u>\$ 725,472</u>

NOTE 6 - RETIREMENT SYSTEMS

Plan description Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers' Retirement System (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age 60 with ten years of service, or at any age with 20 years of service. The formula for annual maximum retirement benefits is generally two percent (with less than 25 years of service) or 2.5 percent (with 25 or more years of service) times the years of creditable service times the average salary of the 36 highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service and at age 60 with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the 36 highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after 30 years of service, or after 25 years of service at age 55 or after ten years of service at age 60. The maximum retirement allowance is computed at 2.5 percent times the highest 36 months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, Louisiana 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 44516
Baton Rouge, Louisiana 70804
(225) 925-6484

**Caldwell Parish School Board
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Funding Policy Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974. The School Board's employer contribution for the TRS, as provided by state law, is funded by deductions from local ad valorem taxes, and by remittances from the School Board. For the LSERS, the School Board's employer contribution is funded through annual appropriations.

In addition, the employer does not remit to the Teachers' Retirement System, Regular Plan, or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2012, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.0%	23.7%
Plan A	9.1%	23.7%
Louisiana School Employees' Retirement System	7.5/8%	28.6%

Total covered payroll of the School Board for TRS - Regular Plan, TRS - Plan A, and LSERS for the year ended June 30, 2012, amounted to \$8,899,089, \$16,583, and \$1,477,781, respectively. Employer contributions for the year ended June 30, 2012, and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRSL</u>	<u>LSERS</u>
June 30, 2010	\$1,514,671	\$167,493
June 30, 2011	1,868,794	220,088
June 30, 2012	2,113,014	422,646

Employer contributions totaled 100% of annual actuarially required contributions.

NOTE 7 - OTHER POST EMPLOYMENT BENEFITS

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board OPEB plan is a single employer's defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through the Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage.

Caldwell Parish School Board
Notes to the Financial Statements
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The plan is currently financed on a “pay as you go basis”, with the School Board contributing \$909,550 for 148 retirees for the year ended June 30, 2012.

Annual Other Post Employment Benefit Cost and Liability - The School Board’s Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which was implemented for the year ended June 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year amortization period (the maximum amortization period allowed by GASB 45) is being used for post employment benefits. The level dollar amortization method was used. The total ARC for fiscal year 2012 is \$2,695,639 as set forth below:

Normal Cost	\$ 1,191,915
30-year UAL amortization amount	1,503,724
Annual required contribution (ARC)	<u>\$ 2,695,639</u>

The following table presents the School Board’s OPEB Obligation for fiscal year 2012, 2011 and 2010:

	2012	2011	2010
Beginning Net OPEB Obligation July 1	\$ 4,734,303	\$ 2,958,227	\$ 1,533,397
Annual required contribution	2,695,639	2,695,639	2,113,857
Interest on prior year Net OPEB Obligation	189,372	118,329	84,554
Adjustment to ARC	-	(177,532)	-
Annual OPEB Cost	2,885,011	2,636,436	2,198,411
Less current year retiree premiums	(909,550)	(860,360)	(773,581)
Increase in Net OPEB Obligation	1,975,461	1,776,076	1,424,830
Ending Net OPEB Obligation at June 30	<u>\$ 6,709,764</u>	<u>\$ 4,734,303</u>	<u>\$ 2,958,227</u>

Utilizing the pay as you go method, the School Board contributed 32% of the annual post employment benefits cost during 2012, 33% during 2011, and 35% during 2010.

Funded Status and Funding Progress - Since the plan is not funded, the School Board’s entire actuarial accrued liability of \$25,056,668 was unfunded.

The funded status of the plan as determined by an actuary as of July 1, 2010 was as follows:

	2012
Actuarial accrued liability (AAL)	\$ 25,056,668
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>\$ 25,056,668</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$ 10,407,268
UAAL as a percentage of covered payroll	240.76%

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

In the July 1, 2010, Caldwell Parish School Board actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4% rate of return on investments and initial actual healthcare cost trend of 6.7% scaling down to ultimate rates of 4.4% per year. The inflation rate is a subset of the healthcare cost trend rate, which is assuming a long term rate of 2.75%. The RP 2000 system table with floating Scale AA was used in making actuarial assumptions in regards to mortality rates. Withdrawal rates for employees range from 7% at age 25 to 2% at age 50. The disability rates range from .01% at age 25 to .47% at age 55. Retirement rates range from 5% at age 38 to 100% at age 72.

The remaining amortization period at June 30, 2012 for other post employment benefits (OPEB) was twenty-six years. The required schedule of funding progress immediately following the notes presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing overtime relative to the actuarial accrued liability.

NOTE 8 - ACCOUNTS, SALARIES, AND OTHER PAYABLES Payables at year-end are as follows:

	General	Nonmajor Governmental	Total
Salaries	\$ 848,037	\$ 275,643	\$ 1,123,680
Claims	5,885	-	5,885
Accounts	935,442	29,541	964,983
Total	<u>\$ 1,789,364</u>	<u>\$ 305,184</u>	<u>\$ 2,094,548</u>

NOTE 9 - COMPENSATED ABSENCES At June 30, 2012, employees of the School Board have accumulated and vested \$585,968 of employee leave benefits, including \$8,375 in payroll-related benefits, which were computed in accordance with GASB Codification Section C60.

NOTE 10 - CAPITAL AND OPERATING LEASES During 2010 fiscal year, the School Board purchased nine school buses under a capital lease agreement for \$559,844, in which the current year depreciation was \$62,205 and accumulated depreciation at June 30, 2012 fiscal year end was \$170,488. During the 2012 fiscal year, the School Board purchased an additional three school buses under a capital lease agreement for \$213,150, in which the first year's depreciation was \$21,710. The following is a schedule of future minimum lease payments under capital lease, together with the present value of the net minimum lease payments, as of June 30, 2012:

2013	\$ 140,351
2014	140,351
2015	140,352
2016	38,487
2017	38,487
Net minimum lease payments	<u>498,028</u>
Less: amounts representing interest	<u>(38,792)</u>
Present value of net minimum lease payments	<u>\$ 459,236</u>

Caldwell Parish School Board
Notes to the Financial Statements
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The School Board leases equipment under noncancellable operating leases. Total costs for such leases were \$38,297 for the year. The future minimum lease payments for these leases are as follows:

Fiscal year:	
2013	\$ 30,197
2014	13,969
2015	6,678
2016	3,798
Total	<u>\$ 54,642</u>

NOTE 11 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others for the year follows:

	Balance at Beginning of year	Additions	Deletions	Balance at Ending of year
Agency funds:				
School activities agency	\$ 327,477	\$ 731,787	\$ 780,723	\$ 278,541
4-H Scholarship	231	250	-	481
Scholarship Fund	2,547	3	-	2,550
Total	<u>\$ 330,255</u>	<u>\$ 732,040</u>	<u>\$ 780,723</u>	<u>\$ 281,572</u>

NOTE 12 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One year
Governmental Activities					
Bonds payable:					
Qualified zone academy bond (QZAB)	\$ 57,273	\$ -	\$ 12,727	\$ 44,546	\$ 12,727
General Obligation Bonds, Series 2008	7,740,000	-	305,000	7,435,000	315,000
General Obligation Bonds, Series 2009	6,380,000	-	230,000	6,150,000	245,000
Other liabilities:					
OPEB Liability	4,734,303	2,885,011	909,550	6,709,764	-
Capital leases	372,830	213,150	126,744	459,236	124,168
Workers' compensation claims	19,224	3,960	18,808	4,376	4,376
Compensated absences	571,773	263,402	249,207	585,968	249,207
Governmental Activities					
Long-term liabilities	<u>\$ 19,875,403</u>	<u>\$ 3,365,523</u>	<u>\$ 1,852,036</u>	<u>\$ 21,388,890</u>	<u>\$ 950,478</u>

In February 2002, the School Board received \$175,000 from Qualified Zone Academy Bonds. The Qualified Zone Academy Bond Program is a federal program offered to school districts to acquire interest-free debt for selected projects. The federal government covers all the interest on the bonds. The QZAB bonds mature on November 1, 2015.

**Caldwell Parish School Board
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The School Board issued \$8,500,000 in General Obligation Bonds, Series 2008 on July 1, 2008, which was the first part of a \$15,500,000 Bond issue. The principal and interest are to be paid March 1, 2009 through March 1, 2028. The interest rate is 4.750%. The proceeds, as stated in the official bond issue, are to be used by the School Board “for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings”.

The School Board issued the second part of a \$15,500,000 General Obligation bond issue in the amount of \$7,000,000 on September 1, 2009. The principal and interest are to be paid March 1, 2010 through March 1, 2029. The interest rate ranges from 3.75% to 6.0% over the life of the bonds. The General Obligation Bonds, Series 2009 are to be used for the same purpose as stated above for General Obligation Bonds, Series 2008.

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2012, the School Board has accumulated \$1,309,291 in the debt service funds for future debt requirements. Future bond requirements for payment of principal and interest are due as follows:

Year Ending June 30,	<u>Qualified Zone Academy Bond</u>	<u>General Obligation Bonds 2008</u>		<u>General Obligation Bonds 2009</u>		<u>Total General Obligation Bonds</u>	
	Principal	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 12,727	\$ 315,000	\$ 302,998	\$ 245,000	\$ 245,372	\$ 560,000	\$ 548,370
2014	12,727	335,000	289,610	255,000	236,706	590,000	526,316
2015	12,727	350,000	275,373	265,000	227,775	615,000	503,148
2016	6,365	365,000	260,498	285,000	218,068	650,000	478,566
2017	-	385,000	244,985	295,000	207,465	680,000	452,450
2018-2022	-	2,220,000	978,525	1,690,000	853,458	3,910,000	1,831,983
2023-2027	-	2,815,000	489,135	2,120,000	486,987	4,935,000	976,122
2028-2030	-	650,000	26,975	995,000	71,618	1,645,000	98,593
Total	<u>\$ 44,546</u>	<u>\$ 7,435,000</u>	<u>\$ 2,868,099</u>	<u>\$ 6,150,000</u>	<u>\$ 2,547,449</u>	<u>\$ 13,585,000</u>	<u>\$ 5,415,548</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2012, the statutory limit was \$17,844,831 and outstanding net bonded debt totaled \$12,275,709.

Bonds payable is paid by the debt service funds. Compensated absences, capital lease, worker’s compensation, and OPEB liabilities attributable to the governmental activities will be liquidated 100% by the general fund.

NOTE 13 - INTERFUND ASSETS/TRANSFERS (FFS LEVEL ONLY)

Interfund Receivable/Payable:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor governmental	\$ 325,928
Nonmajor governmental	General Fund	3,750
Nonmajor governmental	Nonmajor governmental	189,348
Total		<u>\$ 519,026</u>

The purpose of the interfund assets/liabilities was to cover current-year expenditures on cost reimbursement programs until the reimbursement requests are received.

**Caldwell Parish School Board
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Interfund Transfers In/Out:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental	\$ 667
Totals		<u>\$ 667</u>

The purpose of the interfund transfers was to transfer the remaining fund balance for Starting Points to the General Fund.

NOTE 14 - LITIGATION AND CONTINGENCIES

Litigation At June 30, 2012, the School Board was involved in various litigations. It is the opinion of legal counsel for the School Board that ultimate resolution of these lawsuits would not materially affect the financial statements.

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Construction Projects The School Board has a total of \$1,323,421 in construction projects, in which these were for renovations and additions to Caldwell Junior High. A total of \$2,000 was remaining to complete these projects at fiscal year ended June 30, 2012.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

NOTE 15 - RISK MANAGEMENT The School Board initiated a risk management program for workers' compensation in 1991. It joined a pool of school boards in Northeast Louisiana in order to share workers' compensation cost. The School Board's share of risk is determined by calculating its percentage of the total manual premium of the group. The risk allocated to the School Board for the year ended June 30, 2012, was 25.00%. Premiums and claims are paid by the general fund.

Changes in the claims amount in previous fiscal years were as follows:

<u>Years Ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payment and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2010	\$ 14,046	\$ 14,458	\$ 27,225	\$ 1,279
2011	1,279	59,598	40,138	20,739
2012	20,739	8,330	18,808	10,261

An excess coverage insurance policy covers individual claims in excess of \$250,000. Maximum retention exposure for aggregate claims amounts to \$1,000,000. Claims payable of \$10,261 as of June 30, 2012, has been accrued as a liability. Of the \$10,261, \$5,885 was paid within two months after year end and is classified as accounts payable in the governmental funds balance sheet (Statement C). The remaining \$4,376 is considered long-term in which the amount of \$4,376 is reported as due within one year in the statement of net assets (Statement A). The liability at June 30, 2012, was provided by the third-party administrator. The liability does not include incremental costs.

Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The School Board also participates in an entity risk pool for insurance coverage, including property and casualty insurance and the reinsurance of such coverage, in order to provide a more efficient and effective way to acquire insurance coverage. The entity risk pool is known as Property Casualty Alliance of Louisiana (PCAL), which is established only for School Boards and is overseen by a board made up of School Board Members. The responsibilities of the School Board is to pay contributions based upon a risk-funding plan developed by the Program as well as to have a loss prevention plan to make all reasonable efforts to eliminate and minimize hazards that would contribute to property/casualty losses. The pool is responsible for handling any and all claims after notice of loss has been received.

NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$4,057. This amount was recognized as state revenue with a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 17 - ECONOMIC DEPENDENCY Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Minimum Foundation Funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$11,468,468 to the School Board, which represents approximately 57% of the School Board's total revenue for the year.

NOTE 18 - FUND BALANCE CLASSIFICATION DETAILS: The following are details of the fund balance classifications:

	<u>General Fund</u>	<u>Debt Service</u>	<u>Capital Project</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Non-spendable:					
Inventory	\$ -	\$ -	\$ -	\$ 20,664	\$ 20,664
Restricted for:					
School food service	-	-	-	70	70
Maintenance	-	-	-	546,046	546,046
Grant funds	-	-	-	126,871	126,871
School construction	-	-	47,305	-	47,305
Debt Service	-	1,309,291	-	-	1,309,291
Salary improvements	-	-	-	168,732	168,732
Workers' compensation	100,000	-	-	-	100,000
Committed to:					
Instruction, repairs, and construction of schools	2,000,000	-	-	-	2,000,000
Unassigned:	1,600,559	-	-	-	1,600,559
Total	<u><u>\$ 3,700,559</u></u>	<u><u>\$ 1,309,291</u></u>	<u><u>\$ 47,305</u></u>	<u><u>\$ 862,383</u></u>	<u><u>\$ 5,919,538</u></u>

Caldwell Parish School Board
Notes to the Financial Statements
June 30, 2012

NOTE 19 - CHANGES IN PRESENTATION For fiscal year ended June 30, 2011, the General fund, Sales Tax fund and Capital Project fund were reported as major funds; however for fiscal year ended June 30, 2012, the General fund, Debt Service fund and Capital Project fund are reported as major funds.

NOTE 20 - SUBSEQUENT EVENTS In November 2012, the School received a settlement check from a protested millage tax case with ANR Pipeline in the amount of \$39,274.

REQUIRED SUPPLEMENTARY INFORMATION

Caldwell Parish School Board

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST EMPLOYMENT BENEFIT PLAN
JUNE 30, 2012**

Year Ended June 30	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	(b-a/c) UAAL as a Percentage of Covered Payroll
2009	7/1/2008	\$ -	\$ 23,340,691	\$ 23,340,691	0%	\$10,479,735	222.72%
2010	7/1/2008	-	23,340,691	23,340,691	0%	11,136,776	209.58%
2011	7/1/2010	-	25,056,668	25,056,668	0%	10,884,384	230.21%
2012	7/1/2010	-	25,056,668	25,056,668	0%	10,407,268	240.76%

Caldwell Parish School Board

Budgetary Comparison Schedule

Funds With Legally Adopted Annual Budgets

GENERAL FUND The General Fund accounts for all activities of the School Board except those that are accounted for in other funds.

CALDWELL PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2012**

Exhibit 1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	AMOUNTS	
BUDGETARY FUND BALANCES, BEGINNING	\$ 4,010,528	\$ 4,010,528	\$ 4,010,528	\$ 0
Resources (inflows)				
Local sources:				
Ad valorem taxes	1,304,000	1,516,731	1,521,929	5,198
Interest earnings	23,000	15,000	16,558	1,558
Other	67,300	88,463	143,056	54,593
State sources:				
Equalization	11,441,571	11,211,049	11,218,468	7,419
Other	75,600	56,906	63,617	6,711
Federal sources	0	8,640	8,640	0
Capital lease proceeds	0	0	213,150	213,150
Transfers from other funds	0	667	667	0
Amounts available for appropriations	16,921,999	16,907,984	17,196,613	288,629
Charges to appropriations (outflows)				
Instruction:				
Regular programs	5,679,227	5,766,495	5,876,086	(109,591)
Special programs	1,843,276	1,825,360	1,835,696	(10,336)
Other instructional programs	579,888	548,829	607,430	(58,601)
Support services:				
Student services	394,584	512,749	598,385	(85,636)
Instructional staff support	528,606	491,640	493,814	(2,174)
General administration	321,760	274,907	312,823	(37,916)
School administration	927,921	954,721	965,097	(10,376)
Business services	315,185	307,273	314,253	(6,980)
Plant services	839,909	813,502	821,541	(8,039)
Student transportation services	1,148,815	1,164,092	1,045,293	118,799
Central services	60,367	43,749	45,650	(1,901)
Food services	87,487	71,101	77,052	(5,951)
Capital outlay	168,000	166,500	376,150	(209,650)
Debt service:				
Principal retirement	0	0	126,744	(126,744)
Total charges to appropriations	12,895,025	12,940,918	13,496,014	(555,096)
BUDGETARY FUND BALANCES, ENDING	\$ 4,026,974	\$ 3,967,066	\$ 3,700,599	\$ (266,467)

Caldwell Parish School Board

**Notes to the Budgetary Comparison Schedule
For the Year Ended June 30, 2012**

A. BUDGETS

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board.

Budget Basis of Accounting The major governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are originally adopted or amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

B. Excess of Expenditures over Appropriations in Individual Funds The following individual account and fund had actual expenditures over budgeted expenditures for the year ended June 30, 2012:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$12,940,918	\$13,496,014	(\$555,096)

CALDWELL PARISH SCHOOL BOARD

**Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2012**

Note C - Budget to GAAP Reconciliation - Explanation of differences

	GENERAL FUND
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 17,196,613
Transfers from other funds are inflows for budgetary purposes but are not revenue for financial reporting purposes	(667)
Capital outlay from capital lease proceeds is reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances-Governmental Funds as revenue and expenses but not for budgetary purposes	(213,150)
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	<u>(4,010,528)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u><u>12,972,268</u></u>
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	<u>13,496,014</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u><u>\$ 13,496,014</u></u>

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SUPPLEMENTARY INFORMATION

**Caldwell Parish School Board
Nonmajor Special Revenue Funds**

SCHOOL FOOD SERVICE Through cash grants and food donations, the school food service fund assists in providing a nutritious breakfast and lunch service for school students and encourages the domestic consumption of nutritious agricultural commodities.

EXTENDED SUMMER PROGRAM This program provides financial assistance to assist school boards in offering summer school classes.

SPECIAL EDUCATION

SPECIAL EDUCATION - PRESCHOOL GRANTS These grants to states assist them in providing a free, appropriate public education to preschool disabled children aged three through five years.

SPECIAL EDUCATION - STATE GRANTS These grants to states assist them in providing a free appropriate public education to all children with disabilities.

AWARD OF STATE FUNDS FOR CONTRACT SERVICES These funds provide financial assistance for contract services for speech, physical and occupational therapy.

OTHER MISCELLANEOUS The purpose of this fund is to account for various state and federal grants such as vocational education, educational excellence, dual enrollment, early model childhood, etc.

TITLE I Title I improves the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. It is designed primarily to provide instructional activities to educationally deprived children that reside in low-income areas who have been selected on the basis of a needs assessment. These services supplement, not supplant, those normally provided by state and local educational agencies.

TITLE II This program is designed to improve the learning of students by hiring additional, highly-qualified teachers, to reduce class sizes especially in the early grades, to enable children to attend smaller classes.

SPECIAL MAINTENANCE The maintenance fund accounts for the proceeds of ad valorem taxes levied to maintain and improve school facilities in the parish.

ADULT EDUCATION Adult Education improves educational opportunities for adults and encourages the establishment of programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

8G This grant was designed to provide computer-assisted instruction to staff in order for them to have a working knowledge of using the Internet in the classroom.

(Continued)

**Caldwell Parish School Board
Nonmajor Special Revenue Funds**

RURAL EDUCATION ACHIEVEMENT To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning.

SALES TAX FUND The Sales Tax Fund accounts for the collection and distribution of the sales and use taxes in accordance with the propositions approved by the voters of Caldwell Parish.

JAG To provide assistance to graduates in finding employment in the work force.

LOUISIANA PRESCHOOL GRANT/LA4 To provide financial assistance to develop educational programs for preschool children.

EDUCATION JOBS This is a one-time appropriation under the American Recovery and Reinvestment Act of 2009 to provide assistance with financial needs for educational purposes.

(Concluded)

CALDWELL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2012

	SCHOOL FOOD SERVICE	EXTENDED SUMMER PROGRAM	SPECIAL EDUCATION	OTHER MISCELLANEOUS
ASSETS				
Cash and cash equivalents	\$ 57,493	\$ 302	\$ 0	\$ 124,600
Investments	2,582	0	0	0
Receivables	15,143	6,908	125,533	34,156
Interfund receivables	1,314	0	2,436	0
Inventory	26,716	0	0	0
TOTAL ASSETS	103,248	7,210	127,969	158,756
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts, salaries and other payables	60,168	4,929	22,104	3,026
Interfund payable	16,294	10	90,737	31,130
Deferred revenues	6,052	0	15,128	0
Total Liabilities	82,514	4,939	127,969	34,156
Fund Balances:				
Nonspendable	20,664	0	0	0
Restricted	70	2,271	0	124,600
TOTAL FUND BALANCES	20,734	2,271	0	124,600
TOTAL LIABILITIES AND FUND BALANCES	\$ 103,248	\$ 7,210	\$ 127,969	\$ 158,756

Exhibit 2

TITLE I	TITLE II	SPECIAL MAINTENANCE	ADULT EDUCATION	8G	RURAL EDUCATION ACHIEVEMENT	SALES TAX
\$ 0	\$ 0	\$ 221,453	\$ 0	\$ 0	\$ 0	\$ 108,254
0	0	140,348	0	0	0	0
217,128	29,948	1,457	24,304	13,537	18,013	194,432
0	0	189,348	0	0	0	0
0	0	0	0	0	0	0
217,128	29,948	552,606	24,304	13,537	18,013	302,686
45,652	7,060	6,560	761	3,386	4,634	103,969
171,476	22,888	0	23,543	10,151	13,379	29,985
0	0	0	0	0	0	0
217,128	29,948	6,560	24,304	13,537	18,013	133,954
0	0	0	0	0	0	0
0	0	546,046	0	0	0	168,732
0	0	546,046	0	0	0	168,732
\$ 217,128	\$ 29,948	\$ 552,606	\$ 24,304	\$ 13,537	\$ 18,013	\$ 302,686

(CONTINUED)

CALDWELL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2012

Exhibit 2

	JAG	LOUISIANA PRESCHOOL/ LA4	EDUCATION JOBS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 0	\$ 0	\$ 0	\$ 512,102
Investments	0	0	0	142,930
Receivables	32,649	115,969	0	829,177
Interfund receivables	0	0	0	193,098
Inventory	0	0	0	26,716
TOTAL ASSETS	<u>32,649</u>	<u>115,969</u>	<u>0</u>	<u>1,704,023</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts, salaries and other payables	15,426	27,509	0	305,184
Interfund payable	17,223	88,460	0	515,276
Deferred revenues	0	0	0	21,180
Total Liabilities	<u>32,649</u>	<u>115,969</u>	<u>0</u>	<u>841,640</u>
Fund Balances:				
Nonspendable	0	0	0	20,664
Restricted	0	0	0	841,719
TOTAL FUND BALANCES	<u>0</u>	<u>0</u>	<u>0</u>	<u>862,383</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 32,649</u>	<u>\$ 115,969</u>	<u>\$ 0</u>	<u>\$ 1,704,023</u>

(CONCLUDED)

Caldwell Parish School Board

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CALDWELL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012

	SCHOOL FOOD SERVICE	EXTENDED SUMMER PROGRAM	SPECIAL EDUCATION	OTHER MISCELLANEOUS
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 0
Sales and use	0	0	0	0
Interest earnings	121	0	0	0
Food services	159,662	0	0	0
Other	655	0	0	8,500
State sources:				
Equalization	250,000	0	0	0
Other	0	6,908	0	166,883
Federal sources	728,562	0	429,237	28,460
TOTAL REVENUES	1,139,000	6,908	429,237	203,843
EXPENDITURES				
Current:				
Instruction:				
Regular programs	0	0	0	81,498
Special programs	0	0	296,646	0
Other instructional programs	0	6,908	10,300	96,992
Support services:				
Student services	0	0	30,535	0
Instructional staff support	0	0	62,025	34,543
General administration	0	0	29,732	165
School administration	0	0	0	0
Business services	0	0	0	0
Plant services	0	0	0	0
Student transportation services	0	0	0	0
Central services	0	0	0	0
Food services	1,211,618	0	0	0
Capital outlay	0	0	0	0
TOTAL EXPENDITURES	1,211,618	6,908	429,238	213,198
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (72,618)	\$ 0	\$ (1)	\$ (9,355)

Exhibit 3

TITLE I	TITLE II	SPECIAL MAINTENANCE	ADULT EDUCATION	8G	RURAL EDUCATION ACHIEVEMENT	SALES TAX
\$ 0	\$ 0	\$ 492,242	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	1,945,468
0	0	1,238	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	38,852	0	25,000	0	0
584,423	114,327	0	38,014	0	40,737	0
584,423	114,327	532,332	38,014	25,000	40,737	1,945,468
0	0	0	0	0	38,119	817,241
0	0	0	0	0	0	324,962
300,843	95,241	0	38,014	0	0	125,060
0	0	0	0	0	0	79,271
241,505	11,158	0	0	25,000	0	90,193
40,531	7,928	17,417	0	0	2,618	45,835
1,544	0	0	0	0	0	124,564
0	0	0	0	0	0	30,815
0	0	431,852	0	0	0	75,644
0	0	0	0	0	0	141,098
0	0	0	0	0	0	4,390
0	0	0	0	0	0	103,689
0	0	8,900	0	0	0	0
584,423	114,327	458,169	38,014	25,000	40,737	1,962,762
\$ 0	\$ 0	\$ 74,163	\$ 0	\$ 0	\$ 0	\$ (17,294)

(CONTINUED)

CALDWELL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012

	<u>SCHOOL FOOD SERVICE</u>	<u>EXTENDED SUMMER PROGRAM</u>	<u>SPECIAL EDUCATION</u>	<u>OTHER MISCELLANEOUS</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	(667)
	<u>0</u>	<u>0</u>	<u>0</u>	<u>(667)</u>
Total Other Financing Sources (Uses)	0	0	0	(667)
	<u>0</u>	<u>0</u>	<u>0</u>	<u>(667)</u>
Net Change in Fund Balances	(72,618)	0	(1)	(10,022)
FUND BALANCES - BEGINNING	93,352	2,271	1	134,622
	<u>93,352</u>	<u>2,271</u>	<u>1</u>	<u>134,622</u>
FUND BALANCES - ENDING	\$ 20,734	\$ 2,271	\$ 0	\$ 124,600
	<u>\$ 20,734</u>	<u>\$ 2,271</u>	<u>\$ 0</u>	<u>\$ 124,600</u>

Exhibit 3

TITLE I	TITLE II	SPECIAL MAINTENANCE	ADULT EDUCATION	8G	RURAL EDUCATION ACHIEVEMENT	SALES TAX
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	74,163	0	0	0	(17,294)
0	0	471,883	0	0	0	186,026
\$ 0	\$ 0	\$ 546,046	\$ 0	\$ 0	\$ 0	\$ 168,732

(CONTINUED)

CALDWELL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012

Exhibit 3

	JAG	LOUISIANA PRESCHOOL/ LA4	EDUCATION JOBS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 0	\$ 0	\$ 0	\$ 492,242
Sales and use	0	0	0	1,945,468
Interest earnings	0	0	0	1,359
Food services	0	0	0	159,662
Other	0	0	0	9,155
State sources:				
Equalization	0	0	0	250,000
Other	0	16,691	0	254,334
Federal sources	100,572	257,305	9,253	2,330,890
TOTAL REVENUES	100,572	273,996	9,253	5,443,110
EXPENDITURES				
Current:				
Instruction:				
Regular programs	3,451	15,891	7,521	963,721
Special programs	0	0	0	621,608
Other instructional programs	94,867	232,258	0	1,000,483
Support services:				
Student services	0	0	1,732	111,538
Instructional staff support	2,254	0	0	466,678
General administration	0	24,758	0	168,984
School administration	0	400	0	126,508
Business services	0	0	0	30,815
Plant services	0	0	0	507,496
Student transportation services	0	689	0	141,787
Central services	0	0	0	4,390
Food services	0	0	0	1,315,307
Capital outlay	0	0	0	8,900
TOTAL EXPENDITURES	100,572	273,996	9,253	5,468,215
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 0	\$ 0	\$ 0	\$ (25,105)

(CONTINUED)

CALDWELL PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2012**

Exhibit 3

	JAG	LOUISIANA PRESCHOOL/ LA4	EDUCATION JOBS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	(667)
Total Other Financing Sources (Uses)	0	0	0	(667)
Net Change in Fund Balance	0	0	0	(25,772)
FUND BALANCES - BEGINNING	0	0	0	888,155
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0	\$ 862,383

(CONCLUDED)

**Caldwell Parish School Board
Agency Funds**

SCHOOL ACTIVITIES FUND The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

4 - H SCHOLARSHIP FUND This scholarship agency fund is funded by voluntary employee contributions. The proceeds are used to provide an annual scholarship for an outstanding graduate.

SCHOLARSHIP FUND This scholarship fund is funded by public contributions. The proceeds are used to provide annual scholarships to outstanding graduates.

**Caldwell Parish School Board
Agency Funds**

**Combining Statement of Assets and Liabilities
June 30, 2012**

Exhibit 4

	<u>School Activities</u>	<u>4-H Scholarship</u>	<u>Scholarship Fund</u>	<u>Total</u>
Assets				
Cash and cash equivalents	<u>\$278,541</u>	<u>\$481</u>	<u>\$2,550</u>	<u>\$281,572</u>
Liabilities				
Deposits due student groups	<u>\$278,541</u>	<u>\$481</u>	<u>\$2,550</u>	<u>\$281,572</u>

**Caldwell Parish School Board
Agency Funds**

**Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2012**

Exhibit 5

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
SCHOOL ACTIVITIES FUND				
Assets				
Cash and cash equivalents	<u>\$ 327,477</u>	<u>\$ 731,787</u>	<u>\$ 780,723</u>	<u>\$ 278,541</u>
Liabilities				
Deposits due student groups	<u>327,477</u>	<u>731,787</u>	<u>780,723</u>	<u>278,541</u>
4-H SCHOLARSHIP FUND				
Assets				
Cash and cash equivalents	<u>231</u>	<u>250</u>	<u>-</u>	<u>481</u>
Liabilities				
Deposits due student groups	<u>231</u>	<u>250</u>	<u>-</u>	<u>481</u>
SCHOLARSHIP FUND				
Assets				
Cash and cash equivalents	<u>2,547</u>	<u>3</u>	<u>-</u>	<u>2,550</u>
Liabilities				
Deposits due student groups	<u>2,547</u>	<u>3</u>	<u>-</u>	<u>2,550</u>
TOTAL				
Assets				
Cash and cash equivalents	<u>330,255</u>	<u>732,040</u>	<u>780,723</u>	<u>281,572</u>
Liabilities				
Deposits due student groups	<u>\$ 330,255</u>	<u>\$ 732,040</u>	<u>\$ 780,723</u>	<u>\$ 281,572</u>

**Caldwell Parish School Board
School Activities Agency Fund**

**Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2012**

Exhibit 6

<u>School</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Caldwell Parish High	\$ 107,664	\$ 427,830	\$ 454,878	\$ 80,616
Caldwell Parish Junior High	75,768	88,797	87,366	77,199
Central Elementary	11,724	60,536	69,505	2,755
Columbia Elementary	95,773	62,513	78,407	79,879
Grayson Elementary	18,516	76,858	72,205	23,169
Kelly Elementary	<u>18,032</u>	<u>15,253</u>	<u>18,362</u>	<u>14,923</u>
Total	<u>\$ 327,477</u>	<u>\$ 731,787</u>	<u>\$ 780,723</u>	<u>\$ 278,541</u>

**Caldwell Parish School Board
General**

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2012**

Exhibit 7

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$425 per month and the Executive Committee members receive \$475 per month.

<u>Board Member</u>	<u>Amount</u>
C. R. Martin, President	\$ 5,400
John Robinson, Vice President	5,100
Baron Glass	5,100
Jack McKeithen	5,100
David May	5,100
Russell Flint	5,100
Hershel Volentine	5,100
Total	<u>\$ 36,000</u>

SINGLE AUDIT INFORMATION



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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Board Members

Caldwell Parish School Board
Columbia, Louisiana

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Caldwell Parish School Board as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated January 4, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

The management of the School Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School Board's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control over financial reporting that we consider to be a material weakness as defined previously. However, we identified certain deficiencies in internal control over financial reporting, as described in the accompanying schedule of findings and questioned costs as item 12-F1 that we consider to be a significant deficiency in internal control over financial reporting. *A significant deficiency* is a deficiency or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

The School Board's responses to the findings identified in our audit are described in the accompanying Corrective Action Plan for Current Year Audit Findings and Questioned Cost. We did not audit the School Board's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of the School Board members, management, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this letter may be limited, under Louisiana Revised Statute 24:513 this letter is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

January 4, 2013



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133

Independent Auditors' Report

Board Members
Caldwell Parish School Board
Columbia, Louisiana

Compliance

We have audited Caldwell Parish School Board's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2012. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 12-F2.

Internal Control over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with the requirements

that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion of the effectiveness of the School Board's internal control over compliance.

A *deficiency* in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness* in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying Schedule of Findings and Questioned Costs as item 12-F2. A *significant deficiency* in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The School Board's responses to the findings identified in our audit are described in the accompanying Corrective Action Plan for Current Year Audit Findings and Questioned Cost. We did not audit the School Board's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of the Board, management, others within the School Board, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 4, 2013

Caldwell Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2012

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass-Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed through Louisiana Department of Education:			
Child Nutrition Cluster:			
Non Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	\$ 50,328
Cash Assistance:			
School Breakfast Program	10.553	N/A	160,764
National School Lunch Program	10.555	N/A	406,350
Summer Feeding Program for Children	10.559	N/A	12,618
Total Child Nutrition Cluster			630,060
Fresh Fruit & Vegetables Grant	10.582	N/A	98,502
Total United States Department of Agriculture			728,562
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Basic Grants to States	84.010A	28-12-T1-11	584,423
Special Education Cluster:			
Grants to States (Part B)	84.027A	28-12-B1-11	415,909
Preschool Grants	84.173A	28-12-P1-11	12,787
IDEA Part B ARRA	84.391A	28-09-AI-11	541
Total Special Education Clusters:			429,237
Vocational Education:			
Basic Grants to States	84.048	28-12-02-11 28-11-02-11	25,017
Education Jobs for America Grant - ARRA	84.410A	28-11-EK-11	9,253
Title II (Teacher & Principal Training and Recruiting)	84.367A	28-12-50-11	114,327
Rural Education Achievement Program (REAP)	84.358B	28-12-RE-11	40,737
Passed through Louisiana Community and Technical College:			
Adult Education - State Grant Program	84.002A	28-12-44-11	38,014
Total United States Department of Education			1,241,008
United States Department of Health & Human Services			
Passed through Louisiana Department of Education:			
TANF -Jobs for America's Graduates, LA4, and Strategies to Empower People	93.558	28-12-JC-11 28-12-JS-11 28-12-36-11	361,320
Total United States Department of Health & Human Services			361,320
Department of Homeland Security			
Passed through the Governor's Office of Homeland Security and Emergency Preparedness:			
FEMA - Disaster Grant	97.036	N/A	8,640
Total United States Department of Homeland Security			8,640
TOTAL FEDERAL AWARDS			\$ 2,339,530

Caldwell Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2012

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Caldwell Parish School Board. The School Board reporting entity is defined in Note 1 to the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included in the schedule.

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

Major Fund:	Amount
General Fund	\$ 8,640
Nonmajor Special Revenue Funds:	
School Food Service	728,562
Special Education	429,237
Other Miscellaneous	28,460
Title I	584,423
Title II	114,327
Adult Education	38,014
Rural Education Achievement	40,737
JAG	100,572
Louisiana Preschool LA4	257,305
Education Jobs	9,253
Total	<u>\$ 2,339,530</u>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Caldwell Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012**

PART I – Summary of the Auditors Results

Financial Statement Audit

- i. The type of audit report issued was unqualified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards, issued by the Comptroller General of the United States of America. The significant deficiency is not considered to be a material weakness.
- iii. There were no instances of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statement.

Audit of Federal Awards

- iv. There was one significant deficiency required to be disclosed by OMB Circular A-133. The significant deficiency was not considered to be a material weakness.
- v. The type of report the auditor issued on compliance for the major program was unqualified.
- vi. The audit disclosed one audit finding which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal programs are:

Child Nutrition Cluster:	
School Breakfast Program	CFDA #10.553
National School Lunch Program	CFDA #10.555
Summer Food Program for Children	CFDA #10.559
Title I-Basic Grants Program	CFDA #84.010A
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does not qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**Caldwell Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and Title: **12-F1** **Student Activity Funds**

Entity-Wide or program /department specific: This finding is specific to student activity funds.

Criteria or specific requirement: Schools should follow the practices stated in the School Board's Policy.

Condition found: While testing four schools within the parish, a separate auditor of the Student Activity Funds noted the following exceptions:

Caldwell High School

In testing 15 receipts the following exceptions were noted:

- Two receipts did not have adequate documentation.

In testing 25 disbursements the following exceptions were noted:

- One exception noted in which check did not have the required two signatures.
- Two exceptions in which school purpose of the expenses could not be identified.
- One exception noted in which meal expenses exceed amount stated in travel policy.
- Three exceptions in which it could not be determined whether expenses were allowable.

Caldwell Jr High

In testing 15 receipts the following exceptions were noted:

- One exception in which the amount of money collected did not agree to amount deposited.
- Two exceptions in which receipts were not deposited timely.

In testing 25 disbursements the following exceptions were noted:

- One exception in which the check did not have the required two signatures.
- One exception in which the charge was not supported by an invoice.
- One exception where the payment was posted to the wrong account.
- One exception in which the payment included sales tax.

Columbia Elementary School

In testing 25 disbursements the following exceptions were noted:

- Five exceptions where checks were not properly cancelled.
- One exception in which the check did not have the required two signatures.
- Two exceptions in which the check did not have evidence of receipt.
- Three exceptions in which the invoice showed late charges.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: The internal controls over the financial reporting are weakened.

Recommendations to prevent future occurrences: The School Board should establish procedures to ensure that the practices and policies for student activity funds are adhered to.

**Caldwell Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012**

PART III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

Reference # and title: **12-F2** **Procurement, Suspension and Debarment**

Federal Program and specific Federal award identification: This finding is specific to the Title I Program CFDA# 84.010A for award year 2012 received from the United States Department of Education passed through Louisiana Department of Education.

Criteria or specific requirement: Federal regulation 2 CFR part 180 requires that entities receiving federal funds must verify that any vendor expected to be paid \$25,000 or more for goods and services is not suspended or debarred or otherwise excluded from receiving federal funds.

Condition found: The School Board does not have controls implemented to verify that vendors in which are expected to be paid \$25,000 or more for goods or services are not suspended or debarred or otherwise excluded from receiving federal funding for the Title I program.

Possible asserted effect (cause and effect):

Cause: No controls implemented to ensure that School Board complies with the federal regulation for Suspension and Debarment.

Effect: The School Board does not verify vendors expected to be paid \$25,000 or more are not suspended or debarred or otherwise excluded before purchasing goods and services.

Recommendations to prevent future occurrences: The Title I department should establish internal controls and procedures to ensure that vendors whom they buy from are not suspended or debarred. Verification checks should be performed by accessing the EPLS/SAM website to ascertain if each vendor is either suspended or debarred and the verifications should be printed and kept as supporting documentation.

OTHER INFORMATION

**Caldwell Parish School Board
Summary Schedule of Prior Year Audit Findings
June 30, 2012**

Reference # and Title: **11-F1** **Inadequate Internal Controls over Capital Assets**

Origination date: This finding originated during fiscal year ended June 30, 2010.

Entity-Wide or program /department specific: This finding is entity wide.

Condition: Proper internal controls over construction projects ensures that a listing is maintained for all construction contracts that are currently being performed during the year to ensure all expenditures, including but not limited to work performed by contractors and any subcontractors; which are paid directly by the School Board are being maintained. The listing will ensure that the total costs of construction projects is kept tracked of until the construction is complete and then the full amount paid during the life of the construction contract will be capitalized and depreciated over an estimated useful life. Also, all assets purchased should be added to the capital asset listing of the School Board as soon as the information is known.

While testing current year additions, it was noted that buildings added from construction in progress completed during the year were not added at the correct cost mainly due to current year and prior year accruals. There was one building that was added to the listing in the current year; however the building was a prior year addition. Additionally, there was one item noted which was purchased during the year, yet was not on the additions listing.

Corrective action taken: Fixed asset forms have been created and all personnel are responsible for filling them. Additions were correctly reflected. This finding is considered cleared.

Reference # and title: **11-F2** **Inadequate Internal Control Over Accounting Records**

Origination date: This finding originated during fiscal year ended June 30, 2011.

Entity-Wide or program /department specific: This finding is entity wide.

Condition: Good internal control over financial reporting requires that accounting records contain accurate and complete information which would ensure that financial data can be relied upon to monitor the financial well-being of the School Board.

The following exceptions were noted:

- In the search for unrecorded liabilities, there were two construction invoices (including retainage payable) that were material which had not been accrued at June 30, 2012.
- It was noted that the due to/froms had not been reconciled at June 30, 2012.
- While reviewing ten bank reconciliations, it was noted there were no initials or dates to determine if bank reconciliations are being reviewed. There were also several old outstanding checks on the bank reconciliations ranging in date from 2004 to 2009.

Corrective action taken: The Assistant Business Manager made sure all payments were recorded in the proper month and kept on a spread sheet. The due to/froms were balanced. The outstanding checks were voided/reissued. The bank reconciliations were initialed and dated after being reviewed. This finding is considered cleared.

Caldwell Parish School Board
Summary Schedule of Prior Year Audit Findings
June 30, 2012

Reference # and Title: **11-F3** **Disbursements**

Origination date: This finding originated during fiscal year ended June 30, 2011.

Entity-Wide or program /department specific: This finding is entity wide.

Condition: Proper internal controls over payroll disbursements require that proper documentation should be kept in personnel files to determine existence of employment, proper classifications and salaries of employees based upon experience, education levels, and approved salary schedule.

Good internal controls over vendor disbursements include procedures to ensure all documentation is present before making payment such as original invoice, approvals by appropriate personnel, and purchase orders. The calculations for the amount of payment should be reviewed to ensure the proper amount is paid to the vendor and the coding of the payment for recording in the general ledger sure the review to ensure proper accounting. All charges should be review for evidence that they are reasonable and necessary and follow the School Board's policies and procedures.

The following exceptions were noted while testing vendor disbursements:

General - In testing 29 vendor disbursements, the following exceptions were noted:

- One exception in which there was no purchase order.
- Two exceptions in which invoices were not properly approved.
- One exception in which the charge was coded to the incorrect general ledger account.

In testing travel expenditures, it was noted one reimbursement amount included meals instead of actual meal allowance stated in the School Board's travel policy.

In testing Payroll disbursements, the following exceptions were noted:

General - In testing 37 payroll disbursements, the following exceptions were noted:

- Two exceptions in which the salary/hourly rate did not agree with personnel documentation.
- One exception in which employee time sheet was not properly approved.
- One exception in which time records were not signed by the employee.
- Two exceptions in which the charges did not appear necessary and reasonable for the proper administration of the agency/fund/program.

Child Nutrition: In testing 16 payroll disbursements, the following was noted:

- Two exceptions in which the salary/hourly rate did not agree with personnel documentation.
- One exception in which time records were not signed by the employee.
- One exception in which the charges did not appear necessary and reasonable for the proper administration of the agency/fund/program.

Corrective action taken: Internal controls are already in place for vendor and payroll disbursements, but a memo was sent to personnel to reinforce proper documentation with these disbursements. The Board has passed a resolution to approve part-time employee daily rate to be the same as a first year personnel in the same employee category. Travel disbursements were paid according to the Board policy. This finding is considered cleared.

Caldwell Parish School Board
Summary Schedule of Prior Year Audit Findings
June 30, 2012

Reference # and title: **11-F4** **Student Activity Funds**

Origination date: This finding originated during fiscal year ended June 30, 2011.

Entity-Wide or program /department specific: This finding is specific to student activity funds.

Condition: Schools should follow the best practices stated in the Louisiana Legislative Auditor's School Accounting Procedures Manual.

While testing the seven schools within the parish, the independent auditor of the Student Activity Funds noted the following exceptions:

Cash:

- It was noted at one school that there were three checks listed as outstanding on the June 30, 2012 bank reconciliations which were determined to be voids but had not been voided in the general ledger.
- At another school, it was noted that a check cleared the bank for \$236.34, but the amount on the June 30, 2012 bank reconciliation was \$59.56. The check was written to pay two invoices totaling \$236.34 but it was erroneously entered into QuickBooks for the amount of only one of the invoices.
- It was noted at another school that the bank reconciliation did not agree with the general ledger due to a deposit being deposited and cleared in June, but was not posted until July with a July date.
- Upon inspection at another school, a void check was not voided in the general ledger and was listed as outstanding on the June 30, 2012 bank reconciliation resulting in a misstatement of cash.
- Additionally during the fiscal year, there was an investigation into possible fraud at one school. There were concession receipts which had not been deposited and were not entered into the receipt log. The difference between the amount receipted and the amount deposited are indications of misappropriations of funds.

Revenues:

- It was noted at one school that one receipt from the book fair did not have evidence of dual control.

Expenditures:

- At one school, it was noted that 2 of 35 disbursements were not properly cancelled, adequate evidence of receipt was not available for 4 disbursements, 1 invoice did not agree with the check amount, two payments were made without proper documentation, and 1 check could not find evidence of what was purchased to determine if expenditure was necessary and allowable.
- Another school had exceptions which included 5 of 25 checks were not properly cancelled and 4 checks did not have adequate documentation to support the students receiving the awards nor the calculation to determine the award amount.
- Noted at another school were the exceptions of 1 invoice was not properly cancelled, 1 check had only one signature, and 1 check did not have proper documentation.

Corrective action planned: See current year finding 12-F1.

**Caldwell Parish School Board
Summary Schedule of Prior Year Audit Findings
June 30, 2012**

Reference # and title: **11-F5** **Inadequate Supporting Documentation for Verification Process**

Origination date: This finding originated during fiscal year ended June 30, 2011.

Federal program and specific Federal award identification: This finding relates to the Child Nutrition Cluster: School Breakfast Program CFDA #10.553 and National School Lunch Program CFDA #10.555 for Federal Award Year 2011 received from Federal Agency: U.S. Department of Agriculture, passed through the Louisiana Department of Education.

Condition: The School Board is required to complete a verification process each school year to ensure applicants are eligible and are properly classified as free or reduced.

The verification summary submitted to the State was unable to be tested due to original documentation could not be located. The School Board attempted to recreate the documentation but was unable to with the computer system it utilizes for the verification process.

Corrective action taken: The School Board maintained all supporting documentation. This finding was considered cleared.

Reference # and title: **11-F6** **Disbursements**

Origination date: This finding originated during fiscal year ended June 30, 2011.

Federal program and specific Federal award identification: This finding relates to the Child Nutrition Cluster: School Breakfast Program CFDA #10.553 and National School Lunch Program CFDA #10.555 for Federal Award Year 2011 received from Federal Agency: U.S. Department of Agriculture, passed through the Louisiana Department of Education.

SEE 11-F3 FOR CONDITION AND CORRECTIVE ACTION TAKEN.

Caldwell Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
June 30, 2012

Reference # and Title: **12-F1** **Student Activity Funds**

Entity-Wide or program /department specific: This finding is specific to student activity funds.

Condition: Schools should follow the practices stated in the School Board's Policy.

While testing four schools within the parish, the independent auditor of the Student Activity Funds noted the following exceptions:

Caldwell High School

In testing 15 receipts the following exceptions were noted:

- Two receipts did not have adequate documentation.

In testing 25 disbursements the following exceptions were noted:

- One exception noted in which check did not have the required two signatures.
- Two exceptions in which school purpose of the expenses could not be identified.
- One exception noted in which meal expenses exceed amount stated in travel policy.
- Three exceptions in which it could not be determined whether expenses were allowable.

Caldwell Jr High

In testing 15 receipts the following exceptions were noted:

- One exception in which the amount of money collected did not agree to amount deposited.
- Two exceptions in which receipts were not deposited timely.

In testing 25 disbursements the following exceptions were noted:

- One exception in which the check did not have the required two signatures.
- One exception in which the charge was not supported by an invoice.
- One exception where the payment was posted to the wrong account.
- One exception in which the payment included sales tax.

Columbia Elementary School

In testing 25 disbursements the following exceptions were noted:

- Five exceptions where checks were not properly cancelled.
- One exception in which the check did not have the required two signatures.
- Two exceptions in which the check did not have evidence of receipt.
- Three exceptions in which the invoice showed late charges.

Corrective action planned: The Superintendent will meet with each school administrator and their secretary to review findings. A review of policies and procedures will be included in this meeting. Each school administrator will have to submit to the Superintendent an action plan to address the findings and eliminate future exceptions.

Person responsible for corrective action:

Karla G. Tollett, Superintendent
Caldwell Parish School Board
P. O. Box 1019
Columbia, LA 71418-1019

Telephone: (318) 649-2689
Fax: (318) 649-0636

Anticipated completion date: Immediately.

Caldwell Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
June 30, 2012

Reference # and Title: **12-F2** **Procurement, Suspension and Debarment**

Federal Program and specific Federal award identification: This finding is specific to the Title I Program CFDA# 84.010A for award year 2012 received from the United States Department of Education passed through Louisiana Department of Education.

Condition: Federal regulation 2 CFR part 180 requires that entities receiving federal funds must verify that any vendor expected to be paid \$25,000 or more for goods and services is not suspended or debarred or otherwise excluded from receiving federal funds.

The School Board does not have controls implemented to verify that vendors in which are expected to be paid \$25,000 or more for goods or services are not suspended or debarred or otherwise excluded from receiving federal funding for the Title I program.

Corrective action planned: Federal programs personnel will keep current records of vendors that are paid \$25,000 or more.

Person responsible for corrective action:

Karla G. Tollett, Superintendent
Caldwell Parish School Board
P. O. Box 1019
Columbia, LA 71418-1019

Telephone: (318) 649-2689
Fax: (318) 649-0636

Anticipated completion date: Immediately.



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(Retired) 1963 - 2000

Independent Accountants' Report On Applying Agreed-Upon Procedures (Best Practices)

Board Members
Caldwell Parish School Board
Columbia, Louisiana

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below as they are a required part of the audit engagement. We are required to perform each procedure and report the results, including any exceptions. Management is required to provide a corrective action plan that addresses all exceptions noted. For any procedures that do not apply, we have marked "not applicable."

Management of the School Board is responsible for its financial records, establishing internal controls over financial reporting, and compliance with applicable laws and regulations. These procedures were agreed to by management of the Caldwell Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist the users in assessing certain controls and in evaluating management's assertions about the School Board compliance with certain laws and regulations during the year ended June 30, 2012 included in the *Louisiana Compliance Questionnaire*.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Financial Management

1. Determine if management (chief executive and board members) was presented with timely and accurate monthly financial statements, including budget-to-actual comparisons on funds (General Fund, Special Revenue Fund, Utility Fund, etc.) of the entity, during the year under examination.

Comment: During the year, the financial statements and budget to actual comparisons are not given to the Board. The only information given to the Board is the check registers for all bank accounts each month.

Management response: Financial statements will be given to the Board semiannually.

2. If management was deficit spending during the period under examination, determine if there is a formal/written plan to eliminate the deficit spending and whether management is monitoring the plan.

Comment: No exceptions noted.

3. Determine if there are written policies and procedures for the following financial/business functions of the entity:

- Budgeting, including preparing, adopting, monitoring, and amending the budget
- Purchasing, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) checks and balances to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
- Disbursements, including processing, reviewing, and approving
- Receipts, including receiving, recording, and preparing deposits

Comment: No exceptions noted.

Credit Cards

1. Obtain from management a listing of all active credit cards (and bank debit cards if applicable) for the period under examination, including the card numbers and the names of the persons who maintained possession of the cards.

Comment: No exceptions noted.

2. Obtain and review the entity's written policies and procedures for credit cards (and debit cards if applicable) and determine if the following is addressed:

- How cards are to be controlled
- Allowable business uses
- Documentation requirements
- Required approvers
- Monitoring card usage

Comment: No exceptions noted.

3. Obtain the monthly statements for all credit cards (general, stores, and gasoline) used during the period under examination and select for detailed review, the two largest (dollar amount) statements for each card. (Note: For a debit card, select the two monthly bank statements with the largest dollar amount of debit charges):

- A. Obtain the entity's supporting documentation for the purchases/charges shown on the selected monthly statements:

- Determine if each purchase is supported by:
 - An original itemized receipt (i.e., identifies precisely what was purchased)
 - Documentation of the business/public purpose (Note: For meal charges, there should also be documentation of the individuals participating)
 - Other documentation as may be required by policy (e.g., purchase order, authorization, etc.)
- Determine if each purchase is:
 - In accordance with thresholds or guidelines established in the policies and procedures

- For an appropriate and necessary business purpose relative to the entity
- Determine if any purchases were made for personal purposes. If there are purchases made for personal purposes, determine the date(s) of reimbursement.
- Determine if any purchases effectively circumvented the entity's normal procurement/purchasing process and/or the Louisiana Public Bid Law (i.e., large or recurring purchases requiring the solicitation of bids or quotes).

Comment: No exceptions noted.

- B. Determine if there was any duplication of expenses by comparing all travel and related purchases to the appropriate person's expense reimbursement report(s).

Comment: No exceptions noted.

- C. Determine if each monthly credit card statement (including supporting documentation) was reviewed and approved, in writing, by someone other than the person making the purchases.

Comment: No exceptions noted.

- D. Determine if finance charges and/or late fees were assessed on the monthly statements.

Comment: No exceptions noted.

Travel and Expense Reimbursement

1. Obtain and review the entity's written policies and procedures for travel and expense reimbursement and determine if the following is addressed:
 - Allowable expenses
 - Dollar thresholds by category of expense
 - Documentation requirements
 - Required approvers

Comment: No exceptions noted.

2. Obtain a listing of all travel and related expense reimbursements during the period under examination and select for review, the one person who was reimbursed the most money:
 - A. Obtain all of the expense reimbursement reports of the selected person, including the supporting documentation, and select the three largest (dollar) expense reports to review in detail.
 - Determine if each expenditure is:
 - Reimbursed in accordance with written policy (e.g., rates established for meals, mileage, lodging, etc.)
 - In accordance with thresholds or guidelines established in the policies and procedures
 - For an appropriate and necessary business purpose relative to the travel

- Determine if each expenditure is supported by:
 - An original itemized receipt (i.e., identifies precisely what was purchased)
 - Documentation of the business/public purpose
 - Other documentation as may be required by policy (e.g., authorization for travel, conference brochure, certificate of attendance, etc.)
- Determine if any of the expenditures were for personal purposes (e.g., extended hotel stays before or after training class, meals for spouses, entertainment, etc.).
- Determine if each expense report (including documentation) was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Comment: One exception noted in which an employee was reimbursed for a meal which did not adhere to the travel policy. The policy states that the cost for dinner is only reimbursed to the employee if it occurs after 8:00 P. M. when returning from a trip.

Management response: The travel policy will be reviewed before reimbursing travel.

- B. Determine if there was any duplication of expenses by comparing the expense reports to charges/purchases made on credit card(s).

Comment: No exceptions noted.

Contracts

1. Obtain and review the entity's written policies and procedures for contracts/contracting, including leasing, and determine if the following is addressed:
 - Types of services requiring written contracts
 - Standard terms and conditions
 - Legal review
 - Approval process
 - Monitoring process

Comment: No exceptions noted.

2. Determine if the entity has centralized control and oversight of contracts to ensure that services/deliverables received and payments made comply with the terms and conditions of the contracts.

Comment: No exceptions noted.

3. Obtain and review the accounting records (e.g., general ledgers, accounts payable vendor history reports, invoices, etc.) for the period under examination to identify individuals/businesses being paid for contracted services (e.g., professional, technical, etc.). Select the five “vendors” that were paid the most money during the period and for each:
 - Determine if there is a formal/written contract that supports the services arrangement and the total amount paid.
 - Determine the business legitimacy of the vendor if not known by the auditor (e.g., look-up the vendor on the LA Secretary of State’s website).

Comment: No exceptions noted.

4. Obtain a listing of all active contracts and the expenditures made during the period under examination. Select for detailed review, the largest (dollar amount) contract in each of the following categories that was entered into during the period.

- (1) Services
- (2) Materials and supplies
- (3) Public works

A. Obtain the selected contracts and the related paid invoices and:

- Determine if the contract is a related party transaction.
- Determine if the transaction is subject to the Louisiana Public Bid Law:
 - If yes, determine if the entity complied with all requirements (e.g., solicited quotes or bids, advertisement, selected lowest bidder, etc.)
 - If no, determine if the entity provided an open and competitive atmosphere (a good business practice) for the transaction/work.
- Determine if the contract was awarded under the *request for proposals* (RFP) method. If done so, obtain all proposals and the evaluation/scoring documents to determine if the contract was awarded to the most responsible offeror whose proposal was the most advantageous taking into consideration price and other evaluation factors set forth in the *request for proposals*.
- Determine if the procurement was made “off” state contract (as opposed to following the competitive bidding requirements of the Louisiana Public Bid Law). If done so, determine if the board formally adopted the use of the Louisiana Procurement Code (R.S. 39:1551-1755), the set of laws that govern most state agencies’ purchases of certain services, materials and supplies, and major repairs.
- Determine if the procurement related to homeland security and was made from federal General Services Administration (GSA) supply schedules. If done so, determine if the entity (1) utilized a Louisiana licensed distributor; (2) used the competitive ordering procedures of the federal GSA; and (3) received prior approval from the director of the State Office of Homeland Security and Emergency Preparedness, or his designee.
- Determine if the entity “piggybacked” onto another agency’s contract. If done so, determine if there is documentation on file that clearly demonstrates the contract was a previously bid, viable contract and the price paid by the entity was the same as that contract’s bid price.

- Determine if the contract was amended. If done so, determine whether the original contract contemplated or provided for such an amendment. Furthermore, determine if the amendment is outside the scope of the original contract, and if so, whether it should have been separately bid and contracted.
- Determine if the invoices received and payments made during the period complied with the terms and conditions of the contract.
- Determine if there is written evidence that the entity's legal advisor reviewed the contract and advised entering into the contract.
- Determine if there is documentation of board approval, if required.

Comment: No exceptions noted.

Payroll and Personnel

1. Obtain and review the entity's written policies and procedures for payroll and personnel and determine if they address the processing of payroll, including reviewing and approving of time and attendance records, including leave and overtime worked.

Comment: No exceptions noted.

2. Obtain a listing of employment contracts/agreements in force during the period under examination. Select the largest (dollar amount) employment contract and determine if all payments issued during the period under examination were done in strict accordance with the terms and conditions of the contract.

Comment: No exceptions noted.

3. Select the attendance and leave records for one pay period and:
 - Determine if all employees are documenting their daily attendance and leave (e.g., vacation, sick, etc.).
 - Determine if supervisors are approving, in writing, the attendance and leave of all employees.
 - Determine if the entity is maintaining accurate written leave records (e.g., hours earned, hours used, and balance available) on all eligible employees.

Comment: There was one school which could not provide time records for January, 2012. The School began a computerized system of time keeping for the 2011-2012 year. When the principal attempted to retrieve the records it was determine that the system was not retaining the information. The School began using written time sheets for the 2012-2013 year.

Management response: The computerized system is no longer used.

4. Select the five highest paid employees and determine if changes made to their hourly pay rates/salaries during the period under examination were approved in writing and in accordance with policy.

Comment: No exceptions noted.

5. Select the five largest termination payments (e.g., vacation, sick, compensatory time, etc.) made during the period under examination. Determine if the payments were supported by documentation, made in strict accordance with policy and/or contract, and properly approved.

Comment: No exceptions noted.

6. Determine if any employees were also being paid as contract labor during the period of the examination.

Comment: No exceptions noted.

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of School Board and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

Allen, Green, & Williamson, LLP

Monroe, Louisiana

January 4, 2013



ALLEN, GREEN & WILLIAMSON, LLP

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES (Performance and Statistical Data)

Board Members

Caldwell Parish School Board
Columbia, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Caldwell Parish School Board, Columbia, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555)

Comment: No exceptions were noted as result of applying agreed upon procedures.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: Two exceptions were noted as a result of applying agreed upon procedures. Two employees were not properly classified on the schedule.

Management's Response: The School Board will complete experience verifications to ensure this does not happen in the future.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Comment: Five exceptions were noted as result of applying agreed upon procedures. One exception was noted in which extended time and pips was excluded from base pay; the extended time was included in extra compensation. Four exceptions were noted in which FTE equaled more than 1.

Management's Response: The School Board will double check summer school employees to ensure FTEs are reported correctly in the future.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Comment: No exceptions were noted as result of applying agreed upon procedures.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of ten classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were noted as result of applying agreed upon procedures.

Louisiana Educational Assessment Program (LEAP) for the 21st century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as result of applying agreed upon procedures.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as result of applying agreed upon procedures.

The Iowa Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as result of applying agreed upon procedures.

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Caldwell Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green & Williamson, LLP
ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 14, 2013

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2012**

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 4,860,633	
Other Instructional Staff Activities	438,987	
Instructional Staff Employee Benefits	2,665,995	
Purchased Professional and Technical Services	20,190	
Instructional Materials and Supplies	217,296	
Instructional Equipment	3,010	
Total Teacher and Student Interaction Activities		\$ 8,206,111
Other Instructional Activities		44,236
Pupil Support Services	516,790	
Less: Equipment for Pupil Support Services		
Net Pupil Support Services		516,790
Instructional Staff Services	492,917	
Less: Equipment for Instructional Staff Services		
Net Instructional Staff Services		492,917
School Administration	965,097	
Less: Equipment for School Administration		
Net School Administration		965,097
Total General Fund Instructional Expenditures (Total of Column B)		10,225,151
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		3,010
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		276,602
Renewable Ad Valorem Tax		1,659,608
Debt Service Ad Valorem Tax		1,541,413
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		77,962
Sales and Use Taxes		1,965,585
Total Local Taxation Revenue		5,521,170
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		16,527
Earnings from Other Real Property		
Total Local Earnings on Investment in Real Property		16,527
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	3810	38,852
Revenue Sharing - Other Taxes	3815	38,852
Revenue Sharing - Excess Portion		
Other Revenue in Lieu of Taxes		
Total State Revenue in Lieu of Taxes		77,704
Nonpublic Textbook Revenue		2,941
Nonpublic Transportation Revenue		

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

Education Levels of Public School Staff
As of October 1, 2011

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree								
Bachelor's Degree	79	57						
Master's Degree	42	30			5	71		
Master's Degree + 30	18	12			2	28		
Specialist in Education	1	1						
Ph. D. or Ed. D.								
Total	140	100			7			

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2012

Type	Number
Elementary	4
Middle/Jr. High	1
Secondary	0
Combination	1
Total	6

Note: Schools opened or closed during the fiscal year are included in this schedule.

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2011

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals				1				1
Principals				2	2	1	1	6
Classroom Teachers	15	11	45	14	25	13	17	
Total	15	11	45	17	27	14	18	7

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

Public School Staff Data: Average Salaries
For the Year Ended June 30, 2012

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	44,681.73	43,420.11
Average Classroom Teachers' Salary Excluding Extra Compensation	43,546.15	43,420.11
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	137.45	132.45

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

Class Size Characteristics
As of October 1, 2011

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	83	262	15	50	0.03	1		
Elementary Activity Classes	63	35	12	7	7	4	16	9
Middle/Jr. High	95	82	1	4	1	1		
Middle/Jr. High Activity Classes	81	18	18	4				
High								
High Activity Classes								
Combination	76	161	22	48	0.09	2		
Combination Activity Classes	100	69						

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	5	4	7	5	8	6	10	8	7	5	1	1
Mastery	32	25	25	18	19	14	22	17	26	19	15	11
Basic	51	40	70	51	82	59	54	42	59	43	68	49
Approaching Basic	28	22	27	20	27	15	34	26	30	22	32	23
Unsatisfactory	13	10	9	6	8	6	9	7	16	11	22	16
Total	129		138		138		129		138		138	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	9	7	2	1	5	4	2	2	1	1	0	0
Mastery	27	21	23	17	26	19	15	12	17	12	18	13
Basic	54	42	74	54	64	46	76	59	87	64	74	54
Approaching Basic	30	23	32	23	33	24	22	17	22	16	26	19
Unsatisfactory	9	7	6	4	10	7	14	11	10	7	20	14
Total	129		137		138		129		137		138	

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	4	4	7	6	2	1	3	3	4	3	5	4
Mastery	19	17	22	17	26	19	1	1	1	1	2	1
Basic	42	38	59	47	63	46	59	53	71	56	62	45
Approaching Basic	40	36	33	26	34	25	36	32	34	27	51	37
Unsatisfactory	6	5	5	4	12	9	12	11	16	13	17	12
Total	111		126		137		111		126		137	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	2	2	4	3	2	1	1	1	3	2	3	2
Mastery	18	17	23	18	17	12	21	19	17	13	24	17
Basic	49	45	59	47	62	45	50	46	76	60	70	51
Approaching Basic	32	29	29	23	44	32	28	26	20	16	23	17
Unsatisfactory	8	7	11	9	13	9	9	8	10	8	18	13
Total	109		126		138		109		126		138	

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

Graduation Exit Examination (GEE)
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced			0	0	0	0			3	4	4	4
Mastery			12	15	14	13			12	15	13	12
Basic			42	53	47	43			44	56	60	55
Approaching Basic			17	22	38	35			14	18	20	18
Unsatisfactory			8	10	10	9			6	8	12	11
Total			79		109				79		109	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	3	4	2	2	3	3	1	1	3	3	0	0
Mastery	20	27	17	18	10	11	8	11	8	9	6	7
Basic	26	36	54	57	47	54	41	56	60	64	60	69
Approaching Basic	20	27	14	15	20	23	18	25	15	16	13	15
Unsatisfactory	4	5	7	7	7	8	5	7	8	9	8	9
Total	73		94		87		73		94		87	

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

iLEAP Tests
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	2	1	3	2	4	3	3	2
Mastery	13	9	19	13	18	13	20	14
Basic	75	52	69	48	73	51	67	47
Approaching Basic	35	24	31	22	37	26	39	27
Unsatisfactory	18	13	21	15	11	8	14	10
Total	143		143		143		143	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	2	2	2	2	1	1	7	7
Mastery	24	23	13	13	29	28	17	17
Basic	52	50	61	59	47	46	51	50
Approaching Basic	18	17	17	17	20	19	22	21
Unsatisfactory	7	7	10	10	6	6	6	6
Total	103		103		103		103	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	2	2	2	2	2	2	4	4
Mastery	15	14	9	8	19	18	14	13
Basic	65	60	55	50	53	49	63	58
Approaching Basic	15	14	29	27	27	25	16	15
Unsatisfactory	11	10	14	13	7	6	11	10
Total	108		109		108		108	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	5	4	2	2	3	2	2	2
Mastery	20	16	14	11	20	16	16	13
Basic	63	51	68	55	52	42	35	52
Approaching Basic	30	24	29	23	44	35	27	22
Unsatisfactory	6	5	11	9	5	4	14	11
Total	124		124		124		124	

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

iLEAP Tests
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	1	1	4	5
Mastery	13	15	8	10
Basic	43	51	44	52
Approaching Basic	23	27	21	25
Unsatisfactory	4	5	7	8
Total	84		84	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	1	1	6	5	4	3	6	5
Mastery	22	18	15	12	33	26	21	17
Basic	58	46	59	47	54	43	65	52
Approaching Basic	23	18	21	17	24	19	24	19
Unsatisfactory	21	17	24	19	10	8	9	7
Total	125		125		125		125	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	2	2	1	1	4	3	3	2
Mastery	17	13	15	12	15	12	21	16
Basic	71	55	66	51	64	49	58	45
Approaching Basic	24	18	21	16	39	30	27	21
Unsatisfactory	16	12	27	21	8	6	21	16
Total	130		130		130		130	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	3	3	3	3	3	3	3	3
Mastery	20	20	5	5	17	17	16	16
Basic	57	57	69	69	57	57	53	53
Approaching Basic	14	14	13	13	18	18	21	21
Unsatisfactory	6	6	10	10	5	5	7	7
Total	100		100		100		100	

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

iLEAP Tests
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	4	4	3	3	1	1	4	4
Mastery	19	18	8	7	16	15	7	7
Basic	55	51	54	50	50	47	55	51
Approaching Basic	20	19	32	30	26	24	28	26
Unsatisfactory	9	8	10	9	14	13	13	12
Total	107		107		107		107	

District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 9	n/a	n/a	n/a	n/a
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	2	2	3	2	7	5	0	0
Mastery	20	15	28	21	29	22	21	16
Basic	64	48	53	40	62	47	68	51
Approaching Basic	33	25	26	20	26	20	28	21
Unsatisfactory	14	11	23	17	9	7	16	12
Total	133		133		133		133	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	1	1	4	3	2	2	4	3
Mastery	14	11	10	8	12	10	5	4
Basic	51	40	60	48	56	44	58	46
Approaching Basic	39	31	32	25	48	38	35	28
Unsatisfactory	21	17	20	16	8	6	24	19
Total	126		126		126		126	

CALDWELL PARISH SCHOOL BOARD
Columbia, Louisiana

iLEAP Tests
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	1	1	4	3	4	3	3	2
Mastery	15	12	9	7	24	19	14	11
Basic	72	56	77	60	67	52	75	59
Approaching Basic	31	24	21	16	21	16	23	18
Unsatisfactory	9	7	17	13	12	9	13	10
Total	128		128		128		128	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	2	2	0	0	3	3	3	3
Mastery	21	24	7	8	18	20	9	10
Basic	46	52	58	66	39	44	46	52
Approaching Basic	13	15	14	16	22	25	16	18
Unsatisfactory	6	7	9	10	6	7	14	16
Total	88		88		88		88	

District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 9	n/a/	n/a	n/a	n/a
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				